

[Reply all](#)[Forward](#)[Delete](#)**First Production for DOC-IOS-2019-000231 (in litigation as AO v. DOC, D.D.C. No. 19-cv-575)****blieberman@doc.gov**

Sep 25, 2019, 1:09 PM

To: foia@americanoversight.org

Cc: mbogomolny@doc.gov, daniel.mcgrath@americanoversight.org, jason.cohen@usdoj.gov

1 attachment

Attached, please find a first interim production for FOIA Request DOC-IOS-2019-000231, submitted by Austin Evers on behalf of American Oversight. This production consists of 89 documents comprising 617 pages, with withholdings pursuant to Exemptions 4, 5 (for the attorney-client and deliberative process privileges) and 6.

As this matter is one of the FOIA requests in litigation in the matter AO v. DOC (D.D.C. No. 19-cv-575), if you have any questions about the production, please contact the lead attorney for the Department of Commerce in this matter, Jason Cohen, at Jason.Cohen@usdoj.gov or 202-252-2523.

**1 attachment**

Download link expires on Oct 25, 2019

[Download](#)[Save to folder](#)

Name

Size



American Oversight v. DOC - 1st Production for Request No. 2019-00...

36.9 MB



**From:** Beaumont, Dina [DBeaumont@doc.gov]  
**Sent:** 3/4/2017 11:19:31 AM  
**To:** Wendy Teramoto [b(6)]  
**CC:** Wilbur Ross [b(6)]  
**Subject:** Re: Dinner

Got it. Let me work on this. Thanks.

Dina

Sent from my iPhone

On Mar 4, 2017, at 11:16 AM, Wendy Teramoto [b(6)] wrote:

Ok. Dina can u send us what is tentatively scheduled for those days ?

Sent from my iPhone

On Mar 4, 2017, at 11:12 AM, Wilbur Ross [b(6)] wrote:

**b(5) - DP**

**b(5) - DP** W

Sent from my iPhone

Begin forwarded message:

**From:** Lynn Forester de Rothschild [b(6)]@elrothschild.com>  
**Date:** March 4, 2017 at 9:05:43 AM EST  
**To:** Wilbur Ross [b(6)]  
**Subject:** RE: Dinner

Dear Wilbur,  
Just as I pressed sent, my crack team got me the confirmed list for dinner on the 12th. Here it is:

Mark Bertolini, Chairman and CEO, Aetna  
Roger Crandall, Chairman, President, and CEO, Massachusetts Mutual Life Insurance Company  
Evelyn de Rothschild, Chairman, E.L. Rothschild  
Fabrizio Freda, President and CEO, The Estee Lauder Companies  
Senator Lindsey Graham  
Irv Hockaday, Board Member, The Estee Lauder Companies, Ford, Dow Jones, Sprint  
Martin Lipton, Founding Partner, Wachtell, Lipton, Rosen & Katz  
Bill McNabb, Chairman and CEO, Vanguard  
Deanna Mulligan, President and CEO, The Guardian Life Insurance Company  
Indra Nooyi, Chairman and CEO, PepsiCo

Ronald O'Hanley, President and CEO, State Street Global  
Advisors  
Adam Posen, President, Peterson Institute for International  
Economics  
Kip Tindell, Co-Founder and Chairman, The Container Store  
Darren Walker, President, Ford Foundation  
Senator Mark Warner  
Wilbur Ross, Secretary of Commerce  
Mark Weinberger, Global Chairman and CEO, EY  
Theresa Whitmarsh, Executive Director, Washington State  
Investment Board

Trust this will be a great dinner!!  
And THANK YOU SOOOOOO much for coming.  
There is a lot to do!!!

Xoxox  
Lynn

-----Original Message-----

From: Wilbur Ross: [REDACTED] b(6)  
Sent: Friday, March 03, 2017 6:22 PM  
To: Lynn Forester de Rothschild <[REDACTED] b(6) @elrothschild.com>  
Subject: Dinner

Dear Lynn, in switching from my WLRoss email to a. Ew private  
email to my new government email I managed to lose your  
invitation. Please resend if it is still available. Best regards, Wilbur

Sent from my iPhone

**From:** Wilbur Ross [b(6)]  
**Sent:** 3/14/2017 5:53:50 PM  
**To:** Alexander, Brooke (Federal) [BAlexander@doc.gov]  
**Subject:** Fwd: [Possible Malware]RE: Wilburs Nexeo Shares

Sent from my iPhone

Begin forwarded message:

**From:** "Benitez, William Joseph" [b(6)]@kirkland.com>  
**Date:** March 13, 2017 at 7:58:36 PM EDT  
**To:** "b(6) Ben Gruder" [b(6)]@invesco.com <b(6) Ben Gruder [b(6)]@invesco.com>, "Qureshi, Nadim" [b(6)]@WLROSS.Com>, "Ellis, Hunter Patrick" [b(6)]@kirkland.com>  
**Cc:** "Stoeckle, Gregory" <b(6)@wlross.com>, "Kupor, Jeffrey H." <b(6)@invesco.com>, "Swanson, Stephen" <b(6)@invesco.com>, 'wilburross' <b(6)>  
**Subject:** RE: [Possible Malware]RE: Wilburs Nexeo Shares

**(b)(6) / b(5) - AC**

**From:** Gruder, Ben [b(6)]@invesco.com]  
**Sent:** Monday, March 13, 2017 6:55 PM  
**To:** Benitez, William Joseph; Qureshi, Nadim; Ellis, Hunter Patrick  
**Cc:** Stoeckle, Gregory; Kupor, Jeffrey H.; Swanson, Stephen; 'wilburross'  
**Subject:** RE: [Possible Malware]RE: Wilburs Nexeo Shares

**(b)(6) / b(5) - AC**

Ben Gruder

[b(6)]

-----Original Message-----

**From:** Benitez, William Joseph [b(6)]@kirkland.com]  
**Sent:** Monday, March 13, 2017 06:38 PM Central Standard Time  
**To:** Qureshi, Nadim; Ellis, Hunter Patrick; Gruder, Ben  
**Cc:** Stoeckle, Gregory; Kupor, Jeffrey H.; Swanson, Stephen; 'wilburross'  
**Subject:** [EXT][Possible Malware]RE: RE: Wilburs Nexeo Shares

**b(5) - AC**

(b)(6) / b(5) - AC

-Bill

William J. Benitez

KIRKLAND & ELLIS LLP  
600 Travis Street, Suite 3300, Houston, TX 77002  
T (b)(6) M (b)(6)  
F +1 713 835 3601

(b)(6)

**From:** Qureshi, Nadim (b)(6)@WLROSS.Com]  
**Sent:** Monday, March 13, 2017 6:37 PM  
**To:** Ellis, Hunter Patrick; \*(b)(6)@invesco.com  
**Cc:** Stoeckle, Gregory; Kupor, Jeffrey H.; Swanson, Stephen; 'wilburross'; Benitez, William Joseph  
**Subject:** RE: Wilburs Nexeo Shares

(b)(6) / b(5) - AC

-----Original Message-----

**From:** Ellis, Hunter Patrick (b)(6)@kirkland.com]  
**Sent:** Monday, March 13, 2017 06:29 PM Central Standard Time  
**To:** Gruder, Ben  
**Cc:** Stoeckle, Gregory; Qureshi, Nadim; Kupor, Jeffrey H.; Swanson, Stephen; 'wilburross'; Benitez, William Joseph  
**Subject:** [EXT]RE: Wilburs Nexeo Shares

Ben -

(b)(6) / b(5) - AC

Thanks,  
Hunter

Hunter Patrick Ellis

KIRKLAND & ELLIS LLP  
600 Travis Street, Suite 3300  
Houston, TX 77002  
T (b)(6)  
F +1 713 835 3601

(b)(6)

-----Original Message-----

**From:** Gruder, Ben (b)(6)@invesco.com]



Sent: Monday, March 13, 2017 6:04 PM  
To: Ellis, Hunter Patrick  
Cc: Stoeckle, Gregory; Qureshi, Nadim; Kupor, Jeffrey H.; Swanson, Stephen; 'wilburross'  
Subject: Wilburs Nexeo Shares

Hunter,

**(b)(6) / (b)(5) AC**

Thanks,

Ben

Ben Gruder

**b(6)**

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the material from any computer.

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Kirkland & Ellis LLP or Kirkland & Ellis International LLP. Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return email or by email to [postmaster@kirkland.com](mailto:postmaster@kirkland.com) <<mailto:postmaster@kirkland.com>>, and destroy this communication and all copies thereof, including all attachments.

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Kirkland & Ellis LLP or Kirkland & Ellis International LLP. Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return email or by email to [postmaster@kirkland.com](mailto:postmaster@kirkland.com), and destroy this communication and all copies thereof, including all attachments.

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Kirkland & Ellis LLP or Kirkland & Ellis International LLP. Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return email or by email to [postmaster@kirkland.com](mailto:postmaster@kirkland.com), and destroy this communication and all copies thereof, including all attachments.



**From:** Wilbur Ross <b(6)>  
**Sent:** 3/21/2017 8:17:57 AM  
**To:** Alexander, Brooke (Federal) [BAlexander@doc.gov]  
**Subject:** Fwd: India Asset Recovery Fund Limited (the "Company") - Board Meeting  
**Attachments:** b(6).doc; b(6).doc; b(6).doc

Please draft on plain paper w

Sent from my iPhone

Begin forwarded message:

**From:** Ashvin Jorai <b(6)@ifsmauritius.com>  
**Date:** March 20, 2017 at 10:17:33 AM EDT  
**To:** Wilbur Ross <b(6)>  
**Cc:** "Meotti, Michael" <b(6)@wlross.com>, Sunita Mooneesawmy <b(6)@ifsmauritius.com>, Firdosh Moserdee <b(6)@ifsmauritius.com>, Sangeeta Bissessur <b(6)@ifsmauritius.com>, "Choi, Christopher" <b(6)@wlross.com>  
**Subject:** RE: India Asset Recovery Fund Limited (the "Company") - Board Meeting

Dear Mr Wilbur

b(6)

Thank you and kind regards

Ashvin Jorai  
Associate Executive  
Office: b(6) Fax No: +230 467 4000  
Email: b(6)@ifsmauritius.com



International Financial Services Limited  
IFS Court, Bank Street, TwentyEight Cybercity, Ebène 72201  
Republic of Mauritius  
<http://www.ifsmauritius.com>

CONFIDENTIALITY CAUTION

This communication (including any accompanying documents) is intended only for the use of the addressee(S) and contains information that is PRIVILEGED AND CONFIDENTIAL. Unauthorized reading, dissemination, distribution or copying of this communication is prohibited. If you have received this communication in error, please notify us immediately by e-mail or telephone (230) 467 3000 and promptly destroy the original communication. Thank you for your co-operation.

---

**From:** Wilbur Ross [b(6)]  
**Sent:** Thursday, March 16, 2017 10:36 PM  
**To:** Ashvin Jorai <b(6)@ifsmauritius.com>  
**Cc:** Meotti, Michael [b(6)]<[b(6)]@wlross.com>; Sunita Mooneesawmy [b(6)]<[b(6)]@ifsmauritius.com>; Firdosh Moserdee <b(6)@ifsmauritius.com>; Sangeeta Bissessur [b(6)]<[b(6)]@ifsmauritius.com>; [b(6)]<[b(6)]@wlross.com>; Choi, Christopher [b(6)]<[b(6)]@wlross.com>  
**Subject:** Re: India Asset Recovery Fund Limited (the "Company") - Board Meeting

[b(6)]

Sent from my iPhone

On Mar 16, 2017, at 9:14 AM, Ashvin Jorai [b(6)]<[b(6)]@ifsmauritius.com> wrote:

Dear Mr Wilbur

b(6)

Thank you and kind regards

Ashvin Jorai

Associate Executive

Office [b(6)] Fax No: +230 467 4000

Email: [b(6)]<[b(6)]@ifsmauritius.com>

<image002.png>International Financial Services Limited

IFS Court, Bank Street, TwentyEight Cybercity, Ebène 72201

Republic of Mauritius

<http://www.ifsmauritius.com>

CONFIDENTIALITY CAUTION

This communication (including any accompanying documents) is intended only for the use of the addressee(S) and contains information that is PRIVILEGED AND CONFIDENTIAL. Unauthorized reading, dissemination, distribution or copying of this communication is prohibited. If you have received this communication in error, please notify us immediately by e-mail or telephone (230) 467 3000 and promptly destroy the original communication. Thank you for your co-operation.



---

**From:** Wilbur Ross [mailto: b(6)]  
**Sent:** Wednesday, March 15, 2017 9:51 PM  
**To:** Ashvin Jorai < b(6)@ifsmauritius.com>  
**Cc:** Meotti, Michael < b(6)@wlross.com>; Sunita Moonesawmy < b(6)@ifsmauritius.com>; Firdosh Moserdee < b(6)@ifsmauritius.com>; Sangeeta Bissessur < b(6)@ifsmauritius.com>; b(6); Choi, Christopher < b(6)@wlross.com>  
**Subject:** Re: India Asset Recovery Fund Limited (the "Company") - Board Meeting

Since I am no longer on the board, please delete me from your emails. Wilbur Ross

Sent from my iPhone

On Mar 15, 2017, at 9:07 AM, Ashvin Jorai < b(6)@ifsmauritius.com> wrote:

Dear Micheal

We refer to below email with respect to Board meeting dated 6 March 2017.

Grateful if you could arrange to provide us with the signed alternate form at the earliest.

Thank you and kind regards

Ashvin Jorai  
**Associate Executive**  
Office No: b(6) | Fax No: +230 467 4000  
Email: b(6)@ifsmauritius.com

<image002.png>International Financial Services Limited  
IFS Court, Bank Street, TwentyEight Cybercity, Ebene 72201  
Republic of Mauritius  
<http://www.ifsmauritius.com>

CONFIDENTIALITY CAUTION

This communication (including any accompanying documents) is intended only for the use of the addressee(s) and contains information that is PRIVILEGED AND CONFIDENTIAL. Unauthorized reading, dissemination, distribution or copying of this communication is prohibited. If you have received this communication in error, please notify us immediately by e-mail or telephone (230) 467 3000 and promptly destroy the original communication. Thank you for your co-operation.

---

**From:** Ashvin Jorai  
**Sent:** Tuesday, March 14, 2017 4:05 PM  
**To:** 'Meotti, Michael' < b(6)@wlross.com>  
**Cc:** Sunita Moonesawmy < b(6)@ifsmauritius.com>; Firdosh Moserdee < b(6)@ifsmauritius.com>; Sangeeta Bissessur < b(6)@ifsmauritius.com>; ' b(6) Wilbur Ross < b(6)@wlross.com>; ' b(6)@wlross.com>; ' b(6)@wlross.com>; Choi, Christopher' < b(6)@wlross.com>  
**Subject:** RE: India Asset Recovery Fund Limited (the "Company") - Board Meeting  
**Importance:** High

Dear Micheal

We refer to below email with respect to Board meeting dated 6 March 2017.

Grateful if you could arrange for the attached alternate form to be executed by Mr Wilbur Ross and send same to us at the earliest.

Thank you and kind regards

Ashvin Jorai

**Associate Executive**

Office No: [b(6)] | Fax No: +230 467 4000

Email: [b(6)]@ifsmauritius.com

<image005.png>International Financial Services Limited

IFS Court, Bank Street, TwentyEight Cybercity, Ebene 72201

Republic of Mauritius

<http://www.ifsmauritius.com>

**CONFIDENTIALITY CAUTION**

This communication (including any accompanying documents) is intended only for the use of the addressee(s) and contains information that is PRIVILEGED AND CONFIDENTIAL. Unauthorized reading, dissemination, distribution or copying of this communication is prohibited. If you have received this communication in error, please notify us immediately by e-mail or telephone (230) 467 3000 and promptly destroy the original communication. Thank you for your co-operation.

---

**From:** Ashvin Jorai

**Sent:** Thursday, March 9, 2017 2:40 PM

**To:** 'Meotti, Michael' [b(6)]@wloss.com>; 'Choi, Christopher'

<[b(6)]@wloss.com>

**Cc:** Sunita Moonesawmy [b(6)]@ifsmauritius.com>;

Firdosh Moserdee <[b(6)]>; Sangeeta Bissessur

[b(6)]

[b(6) Wilbur Ross

[b(6) Wilbur Ross

[b(6)]@wloss.com'

[b(6)]

**Subject:** RE: India Asset Recovery Fund Limited (the "Company") - Board Meeting

Dear Micheal/ Chris

We refer to below email.

Grateful if you could arrange for the attached alternate form to be executed by Mr Wilbur Ross and send same to us at the earliest.

Thank you and kind regards

Ashvin Jorai

**Associate Executive**

Office No: [b(6)] Fax No: +230 467 4000

Email: [b(6)]@ifsmauritius.com

<image006.png>International Financial Services Limited

IFS Court, Bank Street, TwentyEight Cybercity, Ebene 72201

Republic of Mauritius

<http://www.ifsmauritius.com>

CONFIDENTIALITY CAUTION

This communication (including any accompanying documents) is intended only for the use of the addressee(S) and contains information that is PRIVILEGED AND CONFIDENTIAL. Unauthorized reading, dissemination, distribution or copying of this communication is prohibited. If you have received this communication in error, please notify us immediately by e-mail or telephone (230) 467 3000 and promptly destroy the original communication. Thank you for your co-operation.

---

**From:** Ashvin Jorai

**Sent:** Wednesday, March 1, 2017 6:50 PM

**To:** **Wilbur Ross** **(b)(6) Wilbur Ross**  
**b(6)** **@wlross.com**>; Peggy Soobiah  
**b(6)** **@ifsmauritius.com**>; Akshar Maherally  
**b(6)** **@ifsmauritius.com**>

**Cc:** Sunita Mooneesawmy <**b(6)** **@ifsmauritius.com**>;

Firdosh Moserdee **b(6)** **@mauritius.com**>

**Subject:** India Asset Recovery Fund Limited (the "Company") - Board Meeting

Dear Directors

You are kindly invited to attend a Board meeting of the Company to be held on 6 March 2017 at 17:30 hours (Mauritius Time) at the registered office to consider and if thought fit to approve the items as per the attached agenda.

In that respect, we attach the alternate forms for your attention.

As per the Constitution of the Company, the quorum for a meeting of the Board shall consist of three Directors of whom at least one shall be a Group A Director and two shall be Group B Directors.

In the event that you are not able to attend the meeting, please sign your respective alternate form, initial the agenda to confirm your approval to the items therein and email same to us before the meeting due date and time or provide an email confirmation for your approval to the agenda items, and attach a scanned copy of your signed alternate form.

Thank you.

Yours faithfully

Ashvin Jorai

**Associate Executive**

Office No: **b(6)** Fax No: +230 467 4000

Email: **b(6)** **@ifsmauritius.com**

<image008.png>International Financial Services Limited

IFS Court, Bank Street, TwentyEight Cybercity, Ebene 72201

Republic of Mauritius

<http://www.ifsmauritius.com>

CONFIDENTIALITY CAUTION

This communication (including any accompanying documents) is intended only for the use of the addressee(S) and contains information that is PRIVILEGED AND CONFIDENTIAL. Unauthorized reading, dissemination, distribution or copying of this communication is prohibited. If you have received this communication in error, please notify us immediately by e-mail or telephone (230) 467 3000 and promptly destroy the original communication. Thank you for your co-operation.

<[b(6)] doc>  
<[b(6)] doc>  
<[b(6)] B001.pdf>  
<[b(6)] doc>  
<[b(6)] doc>  
<[b(6)] doc>

**b(6)**

**b(6)**

**b(6)**

---

**From:** Ross, Wilbur (Federal) [b(6)]  
[b(6)]  
**Sent:** 4/3/2017 1:42:11 PM  
**To:** [b(6) Kenneth Frazier]@merck.com  
**CC:** [b(6) Robert Filippone]@merck.com; Vitello, Jacqueline [Jacqueline.Vitello@trade.gov]  
**Subject:** 2017 SelectUSA Summit Invitation  
**Attachments:** 2017 SelectUSA Summit Invitation\_Kenneth Frazier.pdf

Mr. Frazier,

I hope this finds you well. I am honored to extend an invitation to be a featured speaker at our upcoming 2017 SelectUSA Investment Summit in June. As the nation's leading event promoting inbound investment, the Summit attracts over 2,500 participants from over 70 markets. Summit participants will find your insights and experience as part of the American business climate most valuable. Attached is the official invitation. I hope you will consider joining me.

Sincerely,  
Wilbur Ross





**UNITED STATES DEPARTMENT OF COMMERCE**  
**The Secretary of Commerce**  
Washington, D.C. 20230

March 31, 2017

Mr. Kenneth Frazier  
Chief Executive Officer  
Merck & Co. Inc.  
2000 Galloping Hill Road  
Kenilworth, NJ 07033

Dear Mr. Frazier:

On behalf of SelectUSA and the U.S. Department of Commerce, I would like to invite you to participate in the 2017 SelectUSA Investment Summit (Summit) as one of our featured speakers. The Summit is the leading national event promoting inbound investment into the United States. This year's theme, "*Grow with US*," will examine how the U.S. business environment encourages innovation and enhances opportunities for economic growth and job creation.

The Summit will be held at the Gaylord National Resort and Hotel in the Washington, D.C., area on June 18-20, 2017. The Summit attracts over 2,000 participants – including senior Government officials, business leaders, investors from more than 70 countries, and economic development organizations from across the United States. These decision-makers are drawn to this annual event as it presents an opportunity for attendees to gain insight into the latest policy and investment trends, make connections, and initiate meaningful business relationships.

In the coming days, a member of the SelectUSA team will contact your office to discuss this opportunity in more detail. In the meantime, should you have any questions or need further information, please contact Jacqueline Vitello at [jacqueline.vitello@trade.gov](mailto:jacqueline.vitello@trade.gov) or (202) 482-4476.

I hope to see you at the Summit in June!

Sincerely,

Wilbur Ross

---

**From:** BAlexander@doc.gov [BAlexander@doc.gov]  
**Sent:** 4/12/2017 3:52:05 PM  
**To:** b(6) Wilbur Ross  
**Subject:** Fwd: W. Ross EXCO stock holdings  
**Attachments:** Wilbur Ross Stock Summary 04 12 17.pdf; ATT00001.htm

Sent from my iPhone

Begin forwarded message:

**From:** Heather Lamparter <b(6)@EXCOResources.com>  
**Date:** April 12, 2017 at 3:47:45 PM EDT  
**To:** "balexander@doc.gov" <balexander@doc.gov>  
**Subject:** W. Ross EXCO stock holdings

Brooke,

Attached is the e-Trade report for Wilbur Ross showing b(6)

**b(6)**

Please feel free to contact me if I can be of further assistance.

Heather

*Heather L. Lamparter*  
Vice President and General Counsel  
EXCO Resources, Inc.  
12377 Merit Drive Suite 1700  
Dallas, TX 75251  
Office: b(6)  
Cell: b(6)

**CONFIDENTIALITY NOTICE** This electronic mail transmission is confidential, may be privileged and should be read or retained only by the intended recipient. If you have received this transmission in error, please immediately notify the sender and delete it from your system.

**b(6)**



---

**From:** Alexander, Brooke (Federal) [BAlexander@doc.gov]  
**Sent:** 4/12/2017 3:52:06 PM  
**To:** b(6) Wilbur Ross  
**Subject:** Fwd: W. Ross EXCO stock holdings  
**Attachments:** Wilbur Ross Stock Summary 04 12 17.pdf; ATT00001.htm

Sent from my iPhone

Begin forwarded message:

**From:** Heather Lamparter b(6)@EXCOResources.com>  
**Date:** April 12, 2017 at 3:47:45 PM EDT  
**To:** "balexander@doc.gov" <balexander@doc.gov>  
**Subject:** W. Ross EXCO stock holdings

Brooke,

Attached is the e-Trade report for Wilbur Ross showing b(6)

**b(6)**

Please feel free to contact me if I can be of further assistance.

Heather

*Heather L. Lamparter*  
Vice President and General Counsel  
EXCO Resources, Inc.  
12377 Merit Drive Suite 1700  
Dallas, TX 75251  
Office b(6)  
Cell b(6)

**CONFIDENTIALITY NOTICE** This electronic mail transmission is confidential, may be privileged and should be read or retained only by the intended recipient. If you have received this transmission in error, please immediately notify the sender and delete it from your system.

**b(6)**



**From:** Alexander, Brooke (Federal) [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=CE02928A02864E2DB4C2D2A712B0F766-BROOKE ALEX]  
**Sent:** 4/12/2017 5:27:50 PM  
**To:** Wilbur Ross [b(6)]  
**Subject:** Ocwen ... also faxed to your home  
**Attachments:** 20130617110421037.pdf; 20130617110346599.pdf

---

**From:** Stanton, Michael J [b(6)]@ocwen.com]  
**Sent:** Wednesday, April 12, 2017 5:16 PM  
**To:** Alexander, Brooke (Federal) <BAlexander@doc.gov>  
**Cc:** Hayes, Timothy M [b(6)]@ocwen.com>  
**Subject:** RE: your call re: WLR

Dear Ms. Alexander,

b(6)

Please let me know if we can be of further assistance.

Best,  
Mick

---

Michael J. Stanton | Senior Vice President, Deputy General Counsel & Company Secretary  
Ocwen Financial Corporation  
Tel: [b(6)] | Email: [b(6)]@ocwen.com

---

**From:** Alexander, Brooke (Federal) [mailto:BAlexander@doc.gov]  
**Sent:** Wednesday, April 12, 2017 10:32 AM  
**To:** Hayes, Timothy M [b(6)]@ocwen.com>  
**Cc:** Stanton, Michael J [b(6)]@ocwen.com>  
**Subject:** RE: your call re: WLR

Thank you!

Brooke V Alexander  
Executive Assistant to the Secretary  
The U.S. Department of Commerce  
Washington, D.C. 20230  
[balexander@doc.gov](mailto:balexander@doc.gov)  
202-482-7579 office  
[b(6)] cell



**From:** Hayes, Timothy M [b(6)]@ocwen.com  
**Sent:** Wednesday, April 12, 2017 10:31 AM  
**To:** Alexander, Brooke (Federal) <BAlexander@doc.gov>  
**Cc:** Stanton, Michael J <b(6)@ocwen.com>  
**Subject:** your call re: WLR

Ms Alexander,

An Ocwen person will contact you shortly.

Thanks,

TMH

**Timothy M. Hayes | Executive Vice President & General Counsel**  
**Ocwen Financial Corporation**

56 & 56 A King Street | Christiansted, U.S. Virgin Islands 00820

V: [b(6)] Internal: [b(6)]

[b(6)]@ocwen.com | [www.ocwen.com](http://www.ocwen.com)

\*US Virgin Islands Certificate of Limited Practice as In-House Counsel

\*\*\*\*\*

\*\*

This E-mail message and any attachments are intended solely for the use of the addressee hereof and may contain information that is confidential, privileged and/or exempt from disclosure under applicable law. Delivery of this message to any person other than the intended recipient shall not constitute a waiver of any right, privilege or exemption. If you are not the intended recipient, please immediately notify the sender by reply E-mail and permanently delete this message from your system without reproducing or disclosing it to any third party. While Ocwen Financial Corporation and its subsidiaries take reasonable precautions to prevent transmission of software viruses, we cannot guarantee the same and we therefore disclaim liability for any damage sustained by you or any third party as a result thereof

\*\*\*\*\*

\*\*

\*\*\*\*\*

\*\*

This E-mail message and any attachments are intended solely for the use of the addressee hereof and may contain information that is confidential, privileged and/or exempt from disclosure under applicable law. Delivery of this message to any person other than the intended recipient shall not constitute a waiver of any right, privilege or exemption. If you are not the intended recipient, please immediately notify the sender by reply E-mail and permanently delete this message from your system without reproducing or disclosing it to any third party. While Ocwen Financial Corporation and its subsidiaries take reasonable precautions to prevent transmission of software viruses, we cannot guarantee the same and we therefore disclaim liability for any damage sustained by you or any third party as a result thereof

\*\*\*\*\*

\*\*

**b(6)**

**b(6)**

**b(6)**

**b(6)**

---

**From:** Austell, Theodore [b(6)]@boeing.com]  
**Sent:** 4/17/2017 6:09:33 PM  
**To:** Teramoto, Wendy (Federal) [WTeramoto@doc.gov]  
**Subject:** Re: Bombardier C Series Aircraft (SENSITIVE)

Thank you.

Travel safe.

T

---

**From:** Teramoto, Wendy (Federal)  
**Sent:** Monday, April 17, 2017 5:46 PM  
**To:** Austell, Theodore; Branstad, Eric (Federal); Comstock, Earl (Federal)  
**Cc:** Lowe, Jennifer M  
**Subject:** Re: Bombardier C Series Aircraft (SENSITIVE)

Thank you for the email. Unfortunately I am in Japan with the Secretary. I am CC'ing two of his Senior Advisors- Earl Comstock and Eric Branstad. Look forward to connecting. W

On: 18 April 2017 06:28, "Austell, Theodore" [b(6)]@boeing.com> wrote:

Wendy,

I hope this note finds you well from the holiday break. It was nice to meet you during the session between Secretary Ross and our Chairman, Dennis Muilenburg to discuss competitive issues facing the U.S. aerospace market. I am writing today to make you aware of a related matter that will involve the Department at the end of this week.

Canada's aircraft manufacturer, Bombardier, made a decision in the last several years to move beyond the production of regional aircraft to now serve the large civil aviation market. While Bombardier has a long history of relying on government subsidies to compete, the current subsidies for its C Series program dwarf all those that the enterprise has previously received. We believe that the continuation of non-market financial support by Canada's provincial and federal governments put American aerospace jobs at significant risk. In light of this threat, the Boeing Company will be requesting the Department of Commerce and the International Trade Commission to initiate investigations to change these trading practices.

Tomorrow afternoon, several colleagues and I will meet with Gary Taverman, Deputy Assistant Secretary for Anti-dumping/Countervailing Duties Operation at the Commerce Department to discuss this matter further in further detail. Should your time permit, I would look forward to an opportunity to speak with you directly by telephone, as it may be appropriate for the Secretary to make contact with his counterpart just before the our filing.

Attached you will find a short briefing paper that further illustrates the challenge with Bombardier.

Best,

Ted Austell

Ted Austell | Vice President

Executive, Legislative & Regulatory Affairs

Government Operations

**The Boeing Company**

929 Long Bridge Drive

Arlington, VA 22202-4208

b(6)

**From:** Wilbur Ross [b(6)]  
**Sent:** 4/25/2017 7:54:38 PM  
**To:** Meotti, Michael ([b(6)]@wlross.com]  
**CC:** Alexander, Brooke (Federal) [BAlexander@doc.gov]  
**Subject:** Re: Ross CG Associates - Wilbur [b(6)] Statement

Dear Mike. Thank you for the update. [b(6)]

[b(6)]

[b(6)] Best Regards, Wilbur

Sent from my iPhone

On Apr 25, 2017, at 5:14 PM, Meotti, Michael [b(6)]@wlross.com> wrote:

Hi Wilbur,

I hope all is well. Attached please find your [b(6)]

[b(6)]

Best regards,

Mike

\*\*\*\*\*

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the material from any computer.

\*\*\*\*\*

<Wlbur - Ross CG.pdf>



**From:** Meotti, Michael [b(6)] [mailto:meotti@wlrross.com]  
**Sent:** 4/25/2017 8:08:47 PM  
**To:** 'Wilbur Ross' [b(6)]  
**CC:** Alexander, Brooke (Federal) [BAlexander@doc.gov]  
**Subject:** RE: Ross CG Associates - Wilbur 6/30 Cap Statement

Wilbur,

b(6)

Best regards,  
Mike

Sent with Good (www.good.com)

-----Original Message-----

**From:** Wilbur Ross [b(6)]  
**Sent:** Tuesday, April 25, 2017 06:54 PM Central Standard Time  
**To:** Meotti, Michael  
**Cc:** Alexander, Brooke (Federal)  
**Subject:** [EXT]Re: Ross CG Associates - Wilbur 6/30 Cap Statement

Dear Mike. Thank you for the update. [b(6)]

[b(6)]

[b(6)] Best Regards, Wilbur

Sent from my iPhone

On Apr 25, 2017, at 5:14 PM, Meotti, Michael [b(6)] [mailto:meotti@wlrross.com] wrote:

Hi Wilbur,

I hope all is well. Attached please find your [b(6)]

[b(6)]

[b(6)]

[b(6)]

Best regards,  
Mike

\*\*\*\*\*

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in

reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the material from any computer.

\*\*\*\*\*

<Wlbur - Ross CG.pdf>

---

**From:** Alexander, Brooke (Federal) [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=CE02928A02864E2DB4C2D2A712B0F766-BROOKE ALEX]  
**Sent:** 5/24/2017 1:51:35 PM  
**To:** Henry, Tina-Maria (Federal) [Tmgghenry@doc.gov]; Teramoto, Wendy (Federal) [WTeramoto@doc.gov]  
**Subject:** RE: Eliot Honaker - was this to be a lunch??

Hmmmmmm. Wendy??

---

**From:** Henry, Tina-Maria (Federal)  
**Sent:** Wednesday, May 24, 2017 1:49 PM  
**To:** Teramoto, Wendy (Federal) <WTeramoto@doc.gov>; Alexander, Brooke (Federal) <BAlexander@doc.gov>  
**Cc:** Guido, John (Federal) <JGuido@doc.gov>; Beaumont, Dina <DBeaumont@doc.gov>  
**Subject:** Eliot Honaker - was this to be a lunch??

---

**From:** Honaker, Eliot [b(6)@Invesco.com]  
**Sent:** Wednesday, May 24, 2017 1:28 PM  
**To:** Henry, Tina-Maria (Federal) <Tmgghenry@doc.gov>  
**Cc:** Beaumont, Dina <DBeaumont@doc.gov>  
**Subject:** RE: White House Tour - REQUEST DENIED

Yes we (my wife and 2 children) had a lunch scheduled with Secretary Ross on Monday the 5th (when I spoke with Dina a month or so ago). She told me to check in 2 weeks before

Sent from my iPhone

On May 24, 2017, at 1:23 PM, Honaker, Eliot <b(6)@Invesco.com> wrote:

Thank you Cameron reached out and we are all set. [b(6)]

So do you have details for lunch on Monday?

-----Original Message-----

**From:** Henry, Tina-Maria (Federal) [Tmgghenry@doc.gov]  
**Sent:** Wednesday, May 24, 2017 08:57 AM Central Standard Time  
**To:** Honaker, Eliot  
**Cc:** Beaumont, Dina  
**Subject:** [EXT]RE: Fwd: White House Tour - REQUEST DENIED

Checking into it asap.

---

**From:** Honaker, Eliot [b(6)@Invesco.com]  
**Sent:** Wednesday, May 24, 2017 9:54 AM  
**To:** Henry, Tina-Maria (Federal) <Tmgghenry@doc.gov>  
**Cc:** Beaumont, Dina <DBeaumont@doc.gov>  
**Subject:** FW: Fwd: White House Tour - REQUEST DENIED

Hi Tina, is there anyway Secretary Ross could help me here? Dina mentioned that he could if we had any issues. We would greatly appreciate it.

Eliot

-----Original Message-----

**From:** Eliot Honaker [b(6)]  
**Sent:** Wednesday, May 24, 2017 08:50 AM Central Standard Time  
**To:** Honaker, Eliot  
**Subject:** [EXT]Fwd: White House Tour - REQUEST DENIED

Begin forwarded message:

**From:** "Grimes, Ben" <[Ben.Grimes@mail.house.gov](mailto:Ben.Grimes@mail.house.gov)>  
**Date:** May 24, 2017 at 9:46:07 AM EDT  
**To:** 'Eliot Honaker' [b(6)]  
**Subject:** FW: White House Tour - REQUEST DENIED

I regret to inform you that the White House Visitors Office is not able to accommodate your White House tour request. The White House still encourages you to visit its Visitor Center, open 7:30am-4:00pm daily and located at the Ellipse Visitor Pavilion near the corner of 15<sup>th</sup> and E Streets, NW. For more information, you can call the Visitor Center at 202-208-1631.

Best,

**Ben Grimes**

Staff Assistant

Office of Congressman John Yarmuth (KY-03)

131 Cannon House Office Building

Office 202-225-5401

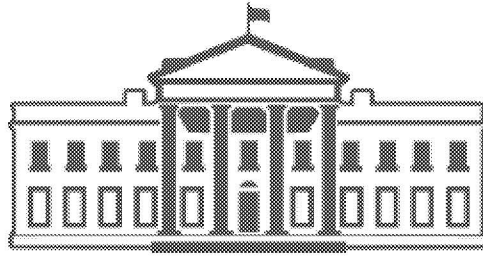
*To sign up for Congressman Yarmuth's email newsletter, [click here](#).*

<image001.gif> <image002.gif> <image003.jpg>

**From:** White House Tours - No Reply [<mailto:noreplytours@who.eop.gov>]  
**Sent:** Tuesday, May 23, 2017 4:32 PM

To: Grimes, Ben <Ben.Grimes@mail.house.gov>

Subject: White House Tour - REQUEST DENIED



## THE WHITE HOUSE

### WASHINGTON

Hello,

Thank you for your interest in arranging a tour of the White House.

The First Family values every opportunity they have to welcome visitors to the White House. Unfortunately, the volume of requests are such that many must be declined. It is with sincere regret that we are unable to arrange for a tour of the White House for the **Honaker** group, (CS-746609), for 4 guests on the following date(s): 6/3/2017; 6/6/2017.

Thank you for your interest in visiting the White House and we appreciate your understanding.

Sincerely,

White House Visitors Office

*The White House • 1600 Pennsylvania Avenue, N.W. • Washington, D.C. 20500*

\*\*\*\*\*

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is

prohibited. If you received this in error, please contact the sender and delete the material from any computer.

\*\*\*\*\*



---

**From:** Alexander, Brooke (Federal) [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=CE02928A02864E2DB4C2D2A712B0F766-BROOKE ALEX]  
**Sent:** 5/24/2017 1:54:01 PM  
**To:** Teramoto, Wendy (Federal) [WTeramoto@doc.gov]; Henry, Tina-Maria (Federal) [Tmghenry@doc.gov]  
**CC:** Guido, John (Federal) [JGuido@doc.gov]; Beaumont, Dina [DBeaumont@doc.gov]  
**Subject:** RE: Eliot Honaker - was this to be a lunch??

Not me ... as I recall, it was a dropby if it worked ...

---

**From:** Teramoto, Wendy (Federal)  
**Sent:** Wednesday, May 24, 2017 1:54 PM  
**To:** Henry, Tina-Maria (Federal) <Tmghenry@doc.gov>  
**Cc:** Alexander, Brooke (Federal) <BAlexander@doc.gov>; Guido, John (Federal) <JGuido@doc.gov>; Beaumont, Dina <DBeaumont@doc.gov>  
**Subject:** Re: Eliot Honaker - was this to be a lunch??

Who told him it was a lunch?

Sent from my iPhone

On May 24, 2017, at 1:49 PM, Henry, Tina-Maria (Federal) <Tmghenry@doc.gov> wrote:

---

**From:** Honaker, Eliot [REDACTED] <[REDACTED]@Invesco.com>  
**Sent:** Wednesday, May 24, 2017 1:28 PM  
**To:** Henry, Tina-Maria (Federal) <Tmghenry@doc.gov>  
**Cc:** Beaumont, Dina <DBeaumont@doc.gov>  
**Subject:** RE: White House Tour - REQUEST DENIED

Yes we (my wife and 2 children) had a lunch scheduled with Secretary Ross on Monday the 5th (when I spoke with Dina a month or so ago). She told me to check in 2 weeks before

Sent from my iPhone

On May 24, 2017, at 1:23 PM, Honaker, Eliot <[REDACTED]@Invesco.com> wrote:

Thank you Cameron reached out and we are all set.

So do you have details for lunch on Monday?

-----Original Message-----

**From:** Henry, Tina-Maria (Federal) [Tmghenry@doc.gov]  
**Sent:** Wednesday, May 24, 2017 08:57 AM Central Standard Time  
**To:** Honaker, Eliot  
**Cc:** Beaumont, Dina  
**Subject:** [EXT]RE: Fwd: White House Tour - REQUEST DENIED



Checking into it asap.

---

**From:** Honaker, Eliot [b(6)]@Invesco.com]  
**Sent:** Wednesday, May 24, 2017 9:54 AM  
**To:** Henry, Tina-Maria (Federal) <Tmghenry@doc.gov>  
**Cc:** Beaumont, Dina <DBeaumont@doc.gov>  
**Subject:** FW: Fwd: White House Tour - REQUEST DENIED

Hi Tina, is there anyway Secretary Ross could help me here? Dina mentioned that he could if we had any issues. We would greatly appreciate it.

Eliot

-----Original Message-----

**From:** Eliot Honaker [b(6)]@gmail.com]  
**Sent:** Wednesday, May 24, 2017 08:50 AM Central Standard Time  
**To:** Honaker, Eliot  
**Subject:** [EXT]Fwd: White House Tour - REQUEST DENIED

Begin forwarded message:

**From:** "Grimes, Ben" <Ben.Grimes@mail.house.gov>  
**Date:** May 24, 2017 at 9:46:07 AM EDT  
**To:** 'Eliot Honaker' [b(6)]@gmail.com>  
**Subject:** FW: White House Tour - REQUEST DENIED

I regret to inform you that the White House Visitors Office is not able to accommodate your White House tour request. The White House still encourages you to visit its Visitor Center, open 7:30am-4:00pm daily and located at the Ellipse Visitor Pavilion near the corner of 15<sup>th</sup> and E Streets, NW. For more information, you can call the Visitor Center at 202-208-1631.

Best,

**Ben Grimes**  
Staff Assistant  
Office of Congressman John Yarmuth (KY-03)

131 Cannon House Office Building

Office 202-225-5401

To sign up for Congressman Yarmuth's email newsletter, [click here](#).

<image001.gif> <image002.gif> <image003.jpg>

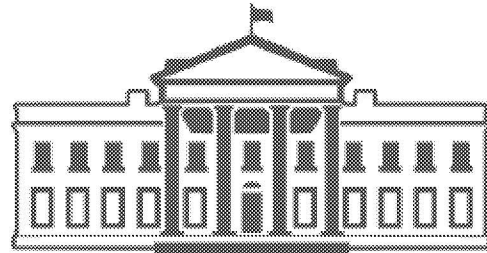
**From:** White House Tours - No Reply

[mailto:noreplytours@who.eop.gov]

**Sent:** Tuesday, May 23, 2017 4:32 PM

**To:** Grimes, Ben <Ben.Grimes@mail.house.gov>

**Subject:** White House Tour - REQUEST DENIED



THE WHITE HOUSE

WASHINGTON

Hello,

Thank you for your interest in arranging a tour of the White House.

The First Family values every opportunity they have to welcome visitors to the White House. Unfortunately, the volume of requests are such that many must be declined. It is with sincere regret that we are unable to arrange for a tour of the White House for the **Honaker** group, (CS-746609), for 4 guests on the following date(s): 6/3/2017; 6/6/2017.

Thank you for your interest in visiting the White House and we appreciate your understanding.

Sincerely,

White House Visitors Office

\*\*\*\*\*

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the material from any computer.

\*\*\*\*\*

---

**From:** Austell, Theodore [b(6)]@boeing.com]  
**Sent:** 6/9/2017 10:13:18 AM  
**To:** Teramoto, Wendy (Federal) [WTeramoto@doc.gov]; Branstad, Eric (Federal) [EBranstad@doc.gov]  
**Subject:** WTO - Compliance Ruling in European Case against the US re Aircraft  
**Attachments:** NRL\_WTO\_FINAL.DOCX; Backgrounder on Aerospace Subsidies Dispute.docx; Claims vs. Facts.docx; Infographic\_Claims vs Realities pie chart.pdf; Chart\_Illegal subsidies and compliance.pptx; Infographic\_Whats At Stake.pdf; Infographic\_WTO case timeline.pdf

Wendy and Eric,

I hope this note finds you well.

As you may be aware, this morning we expect the World Trade Organization (WTO) to announce whether the United States has complied with WTO rulings in the trade case (DS353) that the European Union brought in 2006 against the United States and Boeing, most of which concerned NASA and DoD research programs that the EU claimed were indirect subsidies to Boeing. We believe that the WTO will convey that the U.S. is virtually in full compliance with its rulings on that case, which stands in stark contrast to the EU's continued violations of previous rulings against it that found \$22 billion in illegal subsidies to Airbus, including \$18 billion in launch aid.

The one exception in the ruling will be a B&O tax incentive in Washington State. In the context of this original case, the B&O tax reduction was determined to be an "actionable subsidy," which requires proof of harm before the injured party can retaliate (a high bar for them to clear, given the relatively small amount of this tax savings). The USTR may consider appealing the B&O tax issue aspect, just as it has already appealed last December's ruling against the B&O tax reduction for the 777X in a separate case (DS487), where it was found to be a more serious "prohibited" subsidy. While Airbus and the EU will distort the outcome of today's ruling in the press using the B&O tax matter and other tactics, there's no mistaking that today's ruling is an important win in this long saga for the USG and Boeing.

I am sending the attached Boeing material for your background, and we will follow-up as requested to provide a more detailed briefing on the matter as requested in the coming weeks. A comprehensive overview of this issue is located at <http://www.boeing.com/company/key-orgs/government-operations/wto.page>.

Please do not hesitate to call if you have any additional questions.

Best,

Ted

Ted Austell | Vice President  
Executive, Legislative & Regulatory Affairs  
Government Operations  
The Boeing Company  
929 Long Bridge Drive  
Arlington, VA 22202-4208  
o: [b(6)] | c: [b(6)]



Boeing Corporate Offices  
100 N. Riverside  
Chicago, IL 60606  
[www.boeing.com](http://www.boeing.com)

## **Boeing Thanks U.S. Trade Representative for Winning Major WTO Compliance Ruling**

**CHICAGO, June 9, 2017** – Boeing today commended the Office of the U.S. Trade Representative (USTR) for achieving another significant win in the long-running dispute between the United States and the European Union over aerospace subsidies.

“Today, the EU and Airbus suffered yet another resounding defeat in this decade-long dispute. It is finally time for them to comply with their global trade obligations and eliminate and remedy the \$22 billion of launch aid and other illegal subsidies that are harming U.S. aerospace companies and American workers,” said Boeing General Counsel J. Michael Luttig.

The WTO confirmed that the United States has complied with virtually all of the WTO’s decision in the counter-case the EU filed against the United States in 2006. The EU and Airbus claimed in this case that Boeing benefitted from tens of billions of dollars of subsidies and focused their arguments on research and development contracts that Boeing received from the National Aeronautics and Space Administration and the Department of Defense.

“The WTO again categorically rejected Europe’s and Airbus’ claims. The WTO originally dismissed 80% of the allegations the EU first made, and today stated unequivocally that the U.S. has complied with virtually all of the WTO’s findings on the remaining amount,” Luttig said.

In addition to holding that the U.S. had complied with its prior ruling concerning various U.S. government R&D contracts with Boeing, the WTO today also dismissed EU claims against the investment incentives Boeing received in South Carolina, other older state and local tax incentives, the FAA CLEEN program, and seven of eight tax incentives from Washington State.

“Today’s ruling on U.S. compliance stands in sharp contrast to the WTO’s finding last September that the EU had done virtually nothing to comply with the WTO’s decision against the illegal, market-distorting launch aid subsidies provided to Airbus for 40 years. On top of that, the WTO also found that the EU has continued to make even more illegal subsidies to Airbus by providing launch aid to yet another product, the A350,” Luttig continued.

“The United States and Boeing are committed to abiding by WTO rules and proving it with action. It’s time now that the EU and Airbus step up to their WTO obligations – or face significant U.S. sanctions in the year ahead,” he said.

Under WTO rules, tariffs for non-compliance are levied based upon the harm the subsidies are causing annually, which USTR in this case estimates is in the \$7-10 billion range.

“Airbus and its government sponsors have come to the end of the road. The WTO has now said the EU has provided Airbus \$22 billion in illegal subsidies and they have refused to eliminate or remedy those illegal subsidies, as they are required to do. The WTO has also now said that the US is virtually in full compliance with its obligations and the WTO’s rulings. It is past time for the EU and Airbus to comply with the WTO’s rulings, Luttig said.

Luttig also stressed the vast difference in the WTO subsidy findings against the United States versus Europe. The sole remaining investment incentives found to be inconsistent with the WTO rules—a reduction in Washington state’s business and occupancy tax rate for aerospace—amount to a cut in the tax to be paid of around \$100 million a year. In contrast, the WTO has found repeatedly that Airbus has benefitted from \$22 billion in illegal EU subsidies.

###



## News Release

---

Contact:

Tim Neale

Boeing Government Operations

Office: +1 703-465-3220

[ [HYPERLINK "mailto:tim.d.neale@boeing.com"](mailto:tim.d.neale@boeing.com) ]

Follow us on Twitter: @Boeing



## Background on Aerospace Subsidies Dispute

### Overview

For more than 40 years, European governments have heavily subsidized Airbus. European governments paid 100% of the development costs for early Airbus programs, and Airbus still receives one-third of the billions of dollars needed to develop new commercial airplanes. Even its most recent model, the A350, received substantial public funding, despite WTO rulings against such support. With significant government help, Airbus this past decade has captured 50% of the global commercial airplane market.

### USG's Long Campaign to Rein-in European Subsidies

- 1992 USG threatened action vs. Europe under GATT rules; resulting US/EU bilateral limited European aid to one-third of airplane development costs and called for a gradual phase-out of subsidies
- 1994 WTO was established; despite European efforts, aerospace subsidy practices were not grandfathered
- 2004 U.S. renounced 1992 bilateral for European failure to comply with the promised subsidy phase-out
- 2006 U.S. filed WTO case challenging European subsidies of Airbus; EU filed counter case focused on NASA R&D programs and various U.S. tax provisions
- 2015 EU filed a second WTO case challenging Washington state tax incentives for wing assembly and final production of the 777X

### Milestones in the 2006 US Case against Europe

- 2010 WTO ruled *in favor* of the U.S. on 80% of the total subsidy amounts the USG alleged
- 2011 WTO Appellate Panel upheld all of the key findings of the earlier panel, saying Airbus received illegal subsidies totaling \$18 billion:
  - \$15 billion of product "launch aid"
  - \$3 billion in equity infusions and infrastructure subsidies
- 2011 EU failed to meet six-month compliance deadline; USG petitioned for a WTO compliance ruling
- 2016 WTO ruled EU governments had *not* complied with its ruling against launch aid and other forms of subsidies to Airbus. It also agreed that subsidies for the new A350 were illegal and should be included in this ruling, which set the stage for the USG to pursue sanctions if necessary to force an end to the sanctions (USTR estimates \$7-10 billion in annual harm to U.S. industry); EU appealed the decision; appeals board ruling expected fall of 2017

### Competitive Advantages of Launch Aid

- Significantly Lower Cost of Capital
  - Airbus makes no payments during the multi-year development phase of new airplane programs
  - Government interest rates, once applied, are lower than commercial rates – way lower than a commercial lender would charge given the lenient terms of the loans
  - Government backing helps Airbus achieve artificially high credit ratings and therefore lower rates from commercial lenders

- Significantly Lower Program Risk
  - If sales/deliveries fall short of projections, Airbus can walk away from associated government debt without recourse, and has done so, with positive financial effects
- Significantly Lower Pricing, Accelerated Product Development
  - Subsidies not only help Airbus win campaigns, but reduce the margins needed on current sales to fund the development of new products, thus helping accelerate the introduction of new airplane models. Airbus has received illegal subsidies for every one of its commercial airplane programs, including the A350, their point-to-point competitor to the Boeing 787 and 777.

#### Milestones in the 2006 EU Case against the USG

- 2011 WTO *dismissed* 80% of the total subsidy amounts European governments alleged.
- 2012 Appellate panel upheld earlier ruling of \$3.25 billion in illegal subsidies to Boeing:
- \$2.6 billion via NASA R&D programs
  - \$154 million via Defense R&D programs
  - \$500 million via local tax incentive programs
- 2012 USG took steps to *comply* with the WTO ruling:
- NASA & Defense R&D contracts adjusted to secure intellectual property rights for USG per WTO ruling
  - Local tax incentives left in place, but too small to cause competitive harm and thus not actionable under WTO rules
  - EU requested a compliance ruling
- 2017 WTO announced the USG had complied with all but one of the WTO's rulings in this case – a ruling on a Washington state tax incentive for the 787

#### Milestones in 2015 EU Case against Washington state investment incentives for 777X

- 2016 WTO in November dismissed the EU's claims on seven of eight Washington state tax incentives; EU prevailed only on the "claw-back" provision of the state's B&O tax reduction as applied to the 777X, which the WTO said effectively precluded foreign competition for final assembly of the 777X wing and fuselage; USG has appealed the ruling and expects an appellate panel ruling by end of 2017

#### What's at Stake in the Dispute

- America's ability to compete in the large commercial airplane market
  - With continued subsidies, Airbus will continue to introduce new products faster than it could otherwise, will offer artificially low prices and capture increased market share at America's expense
  - Countries with aerospace ambitions (e.g. China, Russia, Canada and Brazil) will follow the European model and further erode America's aerospace industry
- U.S. preeminence in aerospace technology
- American aerospace jobs

## Airbus Claims vs. Facts

- Claim: EU member governments and Airbus have complied with the WTO's rulings.  
Fact: The WTO has said otherwise. In September 2016, it said Airbus has done nothing to remove the ongoing harm from \$22 billion of illegal subsidies, including new subsidies in the form of launch aid for the A350. The EU has appealed that ruling, but given the facts, the USG and Boeing are highly confident the ruling will be affirmed.
- Claim: Launch aid is not a subsidy but a repayable loan, and the WTO has stated that government repayable loans are in line with international trade rules.  
Fact: The WTO has said that governments may provide loans to industry, but the terms of those loans must reflect commercial practices. None of the challenged loans to Airbus met that criteria. The WTO declared every single government "loan" made to Airbus illegal. Repayment was tied to airplane deliveries and did not begin until several years after the loans were made; some loans were forgiven because Airbus failed to reach sales targets that, remarkably, Airbus, itself, defined; and they carried interest rates that were way below what a commercial lender would charge, assuming a commercial lender would even agree to such terms.
- Claim: The size of the investments needed to launch commercial airplane products require government participation.  
Fact: It not only is possible to develop new airplane products without government subsidies, but it is done all the time at Boeing where every commercial airplane is designed and built with a combination of the company's own money, plus funds from commercial lenders and capital markets. All Airbus does is bank the illegal subsidies and pump up their considerable cash coffers with European taxpayers' hard-earned money.
- Claim: The WTO ruling against Washington state tax incentives is far more significant than rulings against European government subsidies. Boeing is receiving \$8.7 billion from Washington state.  
Fact: The \$8.7 billion figure that's cited is an estimated value of the state's investment incentives for the entire aerospace industry in Washington state, including suppliers to Airbus. The value of the tax incentives to Boeing is approximately \$100 million annually – a far smaller figure than the \$22 billion of illegal subsidies European governments have provided to Airbus. What's more, the WTO's ruling last year against tax incentives for Boeing investments related to the 777X program is in appeal, and Boeing is confident it will be reversed.
- Claim: The USG has not complied with the WTO rulings against support to Boeing.  
Fact: Unlike the EU governments that support Airbus, the USG has taken concrete steps to address the findings in the first European counter-case. Those findings totaled \$3.25 billion and primarily dealt with Boeing R&D contracts with NASA and DoD that have been altered to satisfy the WTO's concerns, plus a handful of state and local tax provisions deemed too small to cause meaningful harm and therefore not actionable under WTO rules. The second counter-case concerning Washington state tax incentives for the 777X program is in its early stages and will not be final for at least another year. Once concluded, Boeing will support whatever steps, if any, the USG deems necessary to comply with the WTO's final ruling.

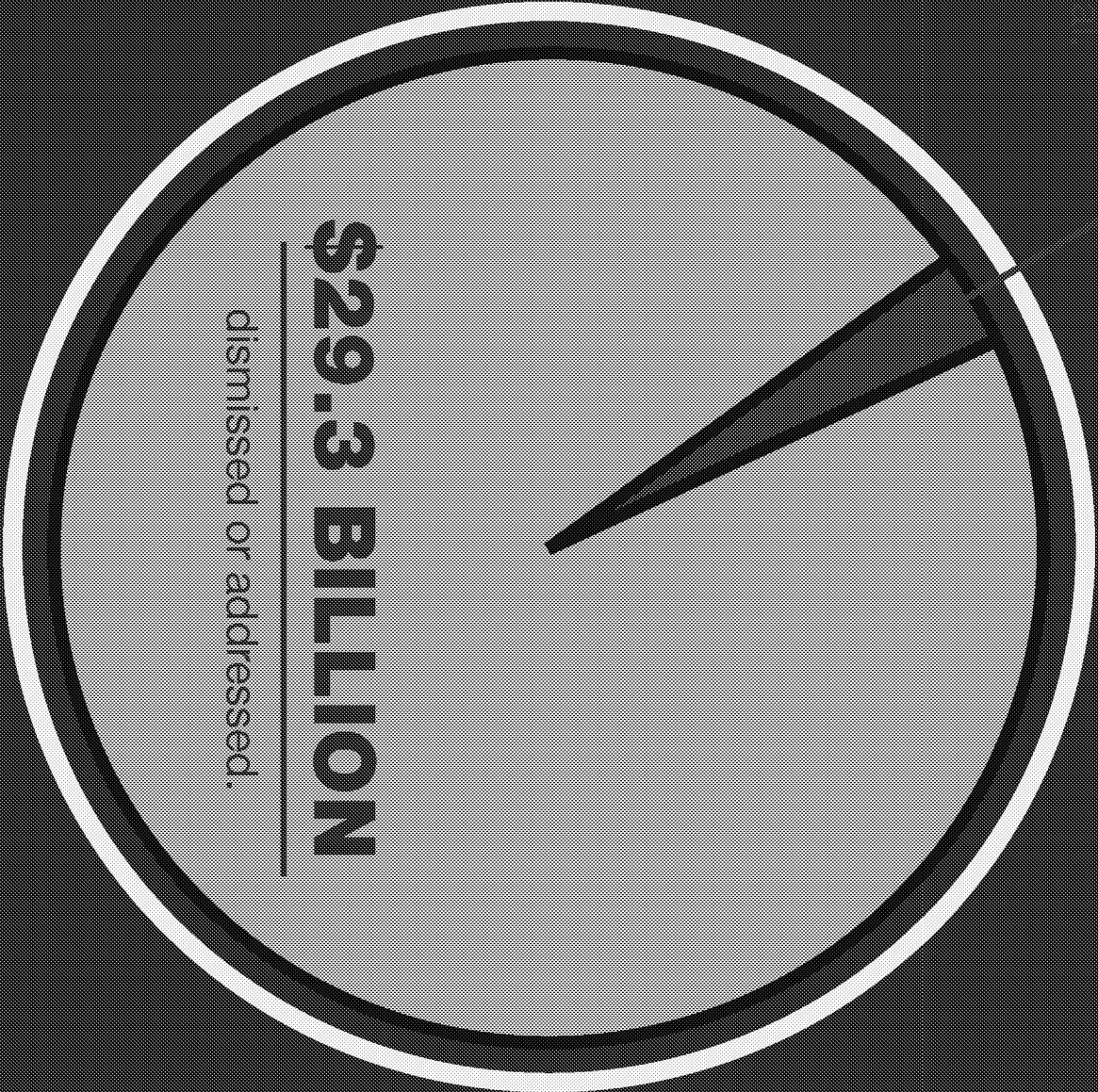




# Aerospace Subsidies Dispute

**EU claimed \$30bn<sup>1</sup> of subsidies to Boeing.**  
**The WTO has dismissed all but a fraction.**

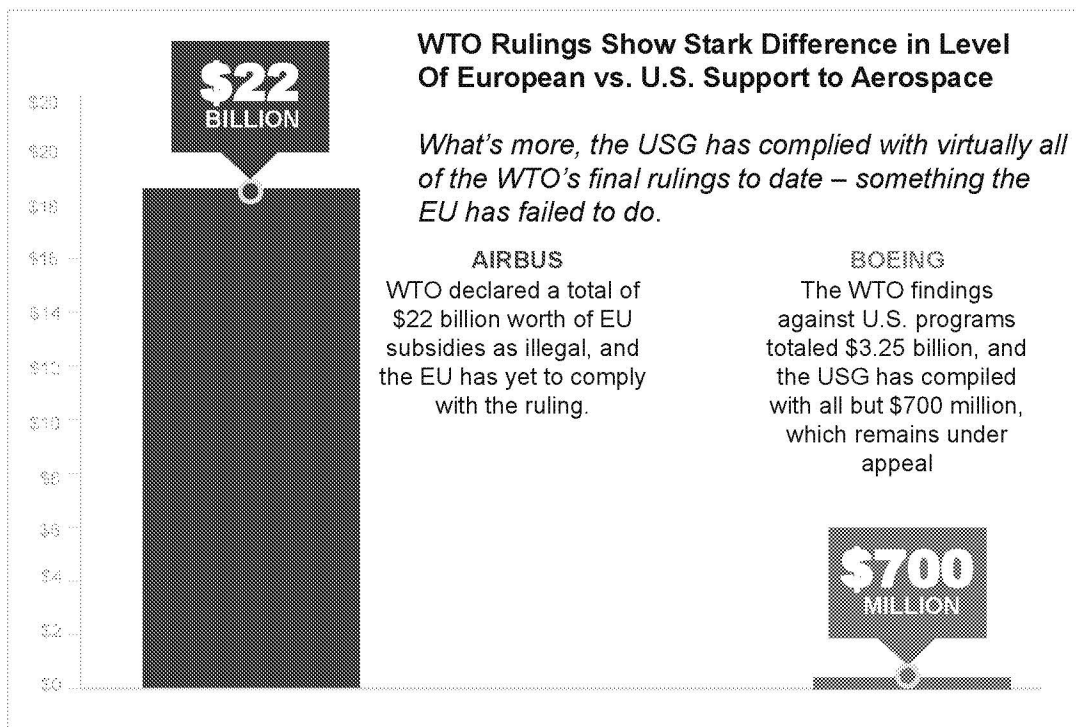
2



**1.** Includes amounts the EU challenged in the original DS 353 dispute plus the incremental amount the EU challenged at the compliance proceeding. Citation: DS353 Original Panel Report, para. 7.1606 (stating that the EU claimed that the total amount of subsidies to Boeing, for 1989-2006, was \$19.1 billion); DS353 Compliance Panel Report, Annex B-1, para. 15 (presenting the EU's claim that the total amount of post-2006 subsidies to Boeing is \$10.4 billion).

**2.** "Represents the value of the WA State B&O tax rate reduction found by the WTO to be not yet in compliance." Citation: Exhibit EU-38(revised) from DS353 Compliance Panel Dispute (showing that the EU estimated the value of the Washington State B&O tax rate reduction to Boeing, for 2007-2012, to be \$431 million – an overestimate, but the actual figures are confidential); DS353 Compliance Panel Report, para. 11.7(b)(iv) (showing that the Compliance Panel estimated the value of the Washington State B&O tax rate reduction to Boeing, for 2013-2015, to be \$325 million); id., para. 11.8 (finding that the only challenged measure that causes present adverse effects to the EU is the Washington State B&O tax rate reduction).









# Aerospace Subsidies Dispute

## What's at Stake

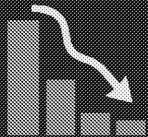


### EUROPEAN TRADE VIOLATIONS

In 2016, the WTO said the EU had not complied with its 2011 ruling against subsidies for Airbus—and compounded the harm with new illegal subsidies for the A350.

WITH THE HELP OF ILLEGAL GOVERNMENT SUBSIDIES, AIRBUS HAS CAPTURED 50 PERCENT OF THE LARGE COMMERCIAL AIRPLANE MARKET.

IN 2016 THE WTO SAID ILLEGAL SUBSIDIES TO AIRBUS NOW TOTAL \$22 BILLION.



### WITH AMERICAN CONSEQUENCES

Illegal European government support to Airbus puts America's aerospace industry at risk.

FAILURE TO ENFORCE WTO RULES RISKS:

- THE FUTURE OF AMERICA'S NO. 1 EXPORT
- AMERICA'S SHARE OF A \$5.9 TRILLION AEROSPACE MARKET
- U.S. LEADERSHIP IN AEROSPACE TECHNOLOGY AND INNOVATION
- GOOD-PAYING AMERICAN JOBS
  - 135,000 U.S. JOBS AT BOEING
  - 1.5 MILLION U.S. JOBS IN THE BOEING SUPPLY CHAIN



### AND GLOBAL IMPACT

As the EU continues to flout global trade rules, the world is watching. Competitors' success will come at America's expense if illegal subsidies are allowed to stand.

U.S. AEROSPACE WORKERS ARE ALREADY UP AGAINST

**THREE SUBSIDIZED AEROSPACE COMPETITORS.**



### IT'S TIME TO RIGHT THESE WRONGS

Time is running out for Airbus and its government sponsors. The WTO has spoken, and before long the U.S. government, under WTO rules, could impose sanctions on European goods to force EU compliance with the launch aid ruling.

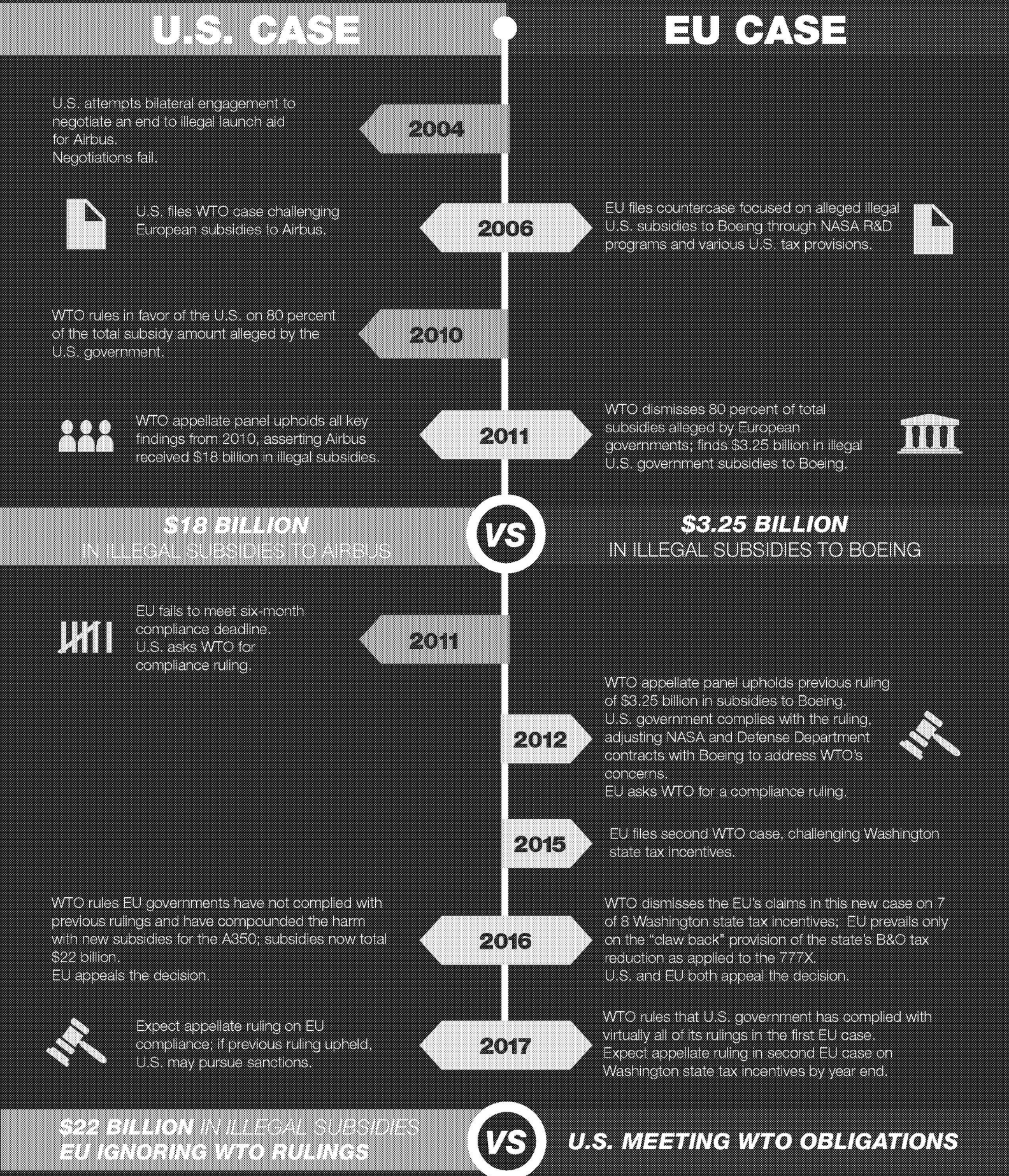




# Aerospace Subsidies Dispute

## Timeline and Overview

For the last decade the U.S. has pursued a case before the World Trade Organization (WTO) against illegal European subsidies for Airbus. These subsidies have given Airbus an unfair advantage, enabling it to capture 50 percent of the global market for large commercial airplanes, at America's expense. The European Union (EU) has filed baseless counterclaims against the U.S., and used delay and stall tactics to evade the WTO's rulings against their own illegal practices. They have lost badly at every twist and turn. It's now time for them to meet their global trade obligations and eliminate the \$22 billion of illegal subsidies the WTO has said must go.





**From:** Wilbur Ross <b(6)>  
**Sent:** 6/29/2017 10:42:43 AM  
**To:** Alexander, Brooke (Federal) [BAlexander@doc.gov]  
**Subject:** Fwd: Quarterly Reports  
**Attachments:** WLR II Q1 2017 Quarterly Report Final.pdf; WLR III Q1 2017 Quarterly Report Final.pdf; WLR IV Q1 2017 Quarterly Report Final.pdf; WLR SC Financing Conduit Q1 2017 Quarterly Report Final.pdf; WLR Select Co-Investment LP Q1 2017 Final.pdf; WLR V Q1 2017 Quarterly Report Final.pdf; IAC Co-Invest Q1 2017 Quarterly Report Final.pdf; India Q1 2017 Quarterly Report Final.pdf; Navig8 Q1 2017 Quarterly Report Final.pdf; Transportation Recovery Fund Q1 2017 Quarterly Report Final.pdf; WLR Cardinal Mezz Q1 2017 Quarterly Report Final.pdf; WLR China Energy Infrastructure Fund LP Q1 2017 Quarterly Report Final.pdf

Please print. W

Sent from my iPhone

Begin forwarded message:

**From:** "Gruder, Ben" <b(6)@invesco.com>  
**Date:** June 28, 2017 at 5:14:21 PM EDT  
**To:** Wilbur Ross <b(6)>  
**Subject:** Quarterly Reports

Wilbur,

Q1 quarterlies attached: b(6)  
b(6)

Speak soon.

Ben

\*\*\*\*\*

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the material from any computer.

\*\*\*\*\*

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**

**b(4)**



**b(4)**

---

**From:** Wilbur Ross [b(6)]  
**Sent:** 6/29/2017 3:41:40 PM  
**To:** Alexander, Brooke (Federal) [BAlexander@doc.gov]  
**Subject:** Fwd: WLRs Fund I LLC  
**Attachments:** WLRs Fund I LLC - WLR Resignation Ltr.docx

Please print. W

Sent from my iPhone

Begin forwarded message:

**From:** "Reina, Tony" <[b(6)]@invesco.com>  
**Date:** June 29, 2017 at 2:46:26 PM EDT  
**To:** Wilbur Ross <[b(6)]>  
**Cc:** "Swanson, Stephen" <[b(6)]@invesco.com>  
**Subject:** WLRs Fund I LLC

Wilbur,

**b(6)**

[b(6)] Let me know if you have any questions.

Regards,

Tony

Antonio Reina  
Invesco Legal US  
Senior Counsel  
Legal – Inst  
1166 Avenue of the Americas, 25<sup>th</sup> Fl.  
New York, NY 10036

[b(6)] (Office)  
+ [b(6)] (Mobile)  
+1 (212) 278- 9812 (Fax)  
[b(6)]@invesco.com

\*\*\*\*\*

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the

material from any computer.

\*\*\*\*\*

**b(6)**

---

**From:** Alexander, Brooke (Federal) [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=CE02928A02864E2DB4C2D2A712B0F766-BROOKE ALEX]  
**Sent:** 7/11/2017 10:43:57 AM  
**To:** Teramoto, Wendy (Federal) [WTeramoto@doc.gov]  
**Subject:** FW: Email for Wilbur Ross

---

**From:** Hilary Geary [b(6)]  
**Sent:** Tuesday, July 11, 2017 10:28 AM  
**To:** Wilbur Ross <b(6)>; Alexander, Brooke (Federal) <BAlexander@doc.gov>  
**Subject:** Fwd: Email for Wilbur Ross

Hi  
Just got this  
Do you know what the status is ?  
Sent from my iPhone  
Hilary Geary Ross  
[b(6)]

Begin forwarded message:

**From:** "Judge, Barbara" [b(6)] <[b(6)]@eversheds-sutherland.com>  
**Date:** July 11, 2017 at 10:08:54 AM EDT  
**To:** Hilary Geary [b(6)]  
**Cc:** [b(6) Jeannie Pearman] "<[b(6) Jeannie Pearman]>", [b(6) Vivian Hunt] <[b(6) Vivian Hunt]@Mckinsey.com">  
<[b(6) Vivian Hunt]@Mckinsey.com>  
**Subject:** RE: Email for Wilbur Ross

Dear Hilary

You were kind enough to pass the enclosed email to Wilbur. I wonder if he has had time to consider the invitation.

With warm regards,

Barbara

***Lady Barbara Judge CBE***

---

**From:** Hilary Geary [b(6)]  
**Sent:** 25 June 2017 21:20  
**To:** Judge, Barbara  
**Subject:** Re: Email for Wilbur Ross

Hi  
Have passed this on to Wilbur! Hope you are well ! Just saw Jeannie and she seems in fine Form  
Love  
Hilary  
  
Sent from my iPhone  
Hilary Geary Ross

b(6)

On Jun 22, 2017, at 11:29 AM, Judge, Barbara [b(6)]@eversheds-sutherland.com> wrote:

Dear Hilary

I hope everything is going well with you.

I wonder if it would be possible for you to pass this email to Wilbur, which is hopefully self-explanatory.

As you can see, this high level European group is planning to meet in London in November and we are all hoping that Wilbur will be able to make the keynote speech. You will see in David de Rothschild's invitation to Wilbur, which is attached below, the high profile people that sit on the group and also the potential speakers at the event.

We are also hoping that the two of you might be able to attend the dinner on 4<sup>th</sup> November. I do hope you will be able to join us and look forward to hearing from you.

With best regards,

Barbara

***Lady Barbara Judge CBE***

---

**From:** Higgins, Nigel [b(6)]@rothschild.com]

**Sent:** 22 June 2017 12:11

**To:** Judge, Barbara

**Subject:** Wilbur Ross, US Secretary of Commerce

Dear Barbara,

Thank you for your continuing support to ensure that the Trilateral Commission has a great conference when the European Group meets in London in November.

As we have discussed, we have invited Wilbur Ross to address the European Group. This invitation was issued by my Chairman, David de Rothschild; Wilbur was a great colleague for many of us in the firm for a long time.

We do believe that the European event would be an excellent opportunity for one of the most respected members of the new Administration to address an influential European gathering. The main subject of the November conference will be around the disruptive challenges to the politics and society that we have come to know, with a view to thinking hard about how leaders can respond, constructively, to these challenges and to the ever louder voices of those who have not benefited from the increasing wealth of the western world in particular. Wilbur would be free to tackle this, or any other topic that he feels is particularly relevant to the day, either in a set piece speech or in an intimate interview. The latter format worked very well when Steve Mnuchin was interviewed by David Rubenstein at the recent Washington conference of the Trilateral Commission.

Should Wilbur, and indeed his wife, be able to accommodate our conference, on Saturday 4<sup>th</sup> November in their diaries they would of course be welcome at the dinner planned for that evening at the Victoria & Albert Museum where we expect Mark Carney, Governor of the Bank of England, to talk to us all.

With many thanks

Nigel

**Nigel Higgins**  
Managing Partner  
Chairman of the Group Executive Committee  
**Rothschild & Co**

b(6)@rothschild.com

b(6)

N M Rothschild & Sons Limited  
New Court, St Swithin's Lane, London EC4N 8AL, UK  
[www.rothschild.com](http://www.rothschild.com)

---

**From:** Rothschild (de), David (London)  
**Sent:** 17 May 2017 10:59  
**To:** b(6) Wilbur Ross  
**Subject:** Trilateral Commission – personal

Dear Wilbur,

I gather that you are now using a different Email ID, and probably did not receive the message I sent on April 21.

With kind regards,  
David de Rothschild

**From:** Rothschild (de), David (London)  
**Sent:** April 21, 2017 11:50  
**To:** b(6) Wilbur Ross  
**Cc:** Rothschild (de), David (Paris)  
**Subject:** Trilateral Commission – personal

Dear Wilbur,

I'm writing to ask if you would consider addressing the Trilateral Commission when it has its next meeting, in London later on this year.

You may know about the Trilateral. It is a non-governmental forum, founded by David Rockefeller many years ago, bringing together leaders from business, politics and civil society with a view to addressing the major challenges of the day. The London meeting, the first time that the Trilateral will have met in London since 2001, will have two central themes – the role of Britain in a post-Brexit world and the social and other challenges that underpin the rise of “new politics”. Although the London meeting will be a meeting of the European Group, the relationship between Britain, and indeed Europe, with America is bound to be a central theme.

The most recent meeting was held in Washington only a few weeks ago and included individual discussions with Steve Mnuchin as well as Christine Lagarde and Ben Bernanke.



The UK Group is also inviting the Prime Minister, the Chancellor of the Exchequer, the Governor of the Bank of England and the Mayor of London to address the conference at various points over the weekend. Donald Tusk has already agreed to participate. This is in line with the Trilateral tradition of having meetings attended by the most senior political leaders.

I am writing to you because my colleague Nigel Higgins, whom you may remember, is the co-convenor of the UK Group, together with Lord John Kerr the former British Ambassador in Washington. Rothschild is also supporting the conference together with Shell, McKinsey, BP and Alix Partners and my son, Alexandre (who will be taking over from me as Chairman of our business next year) will be attending.

The conference runs from the evening of Friday 3<sup>rd</sup> November through to the middle of Sunday 5<sup>th</sup> November. If it could fit with your travel and other plans, it would be an honour for the Group to have you speak, perhaps mid-morning on the Saturday.

I know that Nigel would be happy to provide your office with more details about the conference if you thought this might be possible. The audience, which would number up to 200, will be high quality and influential. The European Group is Chaired by Jean-Claude Trichet. Regular members from the continent include the Chairmen of Heineken, BNP Paribas, Daimler, Endesa, ING, Philips, Investor, as well as former Prime Ministers of Italy, the Netherlands, Finland and Sweden.

I'm sure you have many demands on your time but I can promise you that this will be one of the most interesting European groups to address and we would all be grateful if you could consider this.

Kind regards,  
**David de Rothschild**

**Baron David de Rothschild**  
Executive Chairman

**Rothschild & Co**  
New Court, St Swithin's Lane, London EC4N 8AL

☎ +[b(6)]  
Fax +44 20 7280 1952  
✉ [b(6)]@rothschild.com

---

If you have received this email in error, please immediately notify the sender directly or contact +44 20 7280 5000 and delete the email. The information contained in this email and in the attachments (if any) is confidential. It must not be read, copied, disclosed, printed, forwarded, relied upon or used by any person other than the intended recipient. Unauthorised use, disclosure or copying is strictly prohibited.

N M Rothschild & Sons Limited  
Registered number 925279  
Registered in England at New Court, St Swithin's Lane, London EC4N 8AL

N M Rothschild & Sons Limited is authorised and regulated by the Financial Conduct Authority in the United Kingdom.

This email is sent for and on behalf of Eversheds Sutherland (International) LLP



Eversheds Sutherland (International) LLP is a limited liability partnership, registered in England and Wales, (number OC304065), registered office One Wood Street, London, EC2V 7WS. Registered VAT number GB820704559. A list of names of the members (who are referred to as "partners") together with a list of those non-members who are designated as partners and their professional qualifications is available for inspection at the above office. Eversheds Sutherland (International) LLP is authorised and regulated by the Solicitors Regulation Authority and governed by the SRA Code of Conduct (see [www.sra.org.uk/handbook/](http://www.sra.org.uk/handbook/)). Eversheds Sutherland (International) LLP is part of a global legal practice, operating through various separate and distinct legal entities, under Eversheds Sutherland. Each Eversheds Sutherland entity is a separate legal entity and is not responsible for the acts or omissions of, nor can bind or obligate, another Eversheds Sutherland entity. For a full description of the structure and a list of offices, please visit [www.eversheds-sutherland.com](http://www.eversheds-sutherland.com)

Confidentiality: This e-mail and its attachments are intended solely for the person to whom they are addressed, are strictly confidential and may contain privileged information. If they have come to you in error you must not copy or show them to anyone; please reply to this e-mail and highlight the error to the sender and then immediately delete the message. Unless expressly agreed in writing, Eversheds Sutherland (International) LLP accepts no liability to persons other than clients of the firm in respect of the contents of emails or attachments.

[www.eversheds-sutherland.com](http://www.eversheds-sutherland.com)

---

**From:** Alexander, Brooke (Federal) [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=CE02928A02864E2DB4C2D2A712B0F766-BROOKE ALEX]  
**Sent:** 7/14/2017 5:28:36 PM  
**To:** [b(6) Angelica Heppe]@WLRoss.com]  
**Subject:** FW: WLR Recovery Associates IV LLC - 2017 Tax Distribution

Angelica,  
Can you forward the attachment to me? It didn't come along with the email SWLR forwarded.  
Thanks in advance!  
Brooke

Brooke V Alexander  
Executive Assistant to the Secretary  
The U.S. Department of Commerce  
Washington, D.C. 20230  
balexander@doc.gov  
202-482-7579 office  
[b(6)] cell

---

**From:** Wilbur Ross [b(6)]  
**Sent:** Friday, July 14, 2017 3:15 PM  
**To:** Alexander, Brooke (Federal) <BAlexander@doc.gov>  
**Subject:** Fwd: WLR Recovery Associates IV LLC - 2017 Tax Distribution

Please print. W

Sent from my iPhone

Begin forwarded message:

**From:** "Heppe, Angelica" [b(6)]@WLRoss.com>  
**Date:** July 13, 2017 at 6:18:42 PM EDT  
**To:** Wilbur Ross [b(6)]  
**Cc:** "Meotti, Michael" [b(6)]@wlrross.com>  
**Subject:** WLR Recovery Associates IV LLC - 2017 Tax Distribution

Please see the attached WLR Recovery Associates IV LLC - 2017 Tax Distribution letter.

Best,  
Angelica

Angelica Heppe  
WL Ross  
1166 Avenue of the Americas  
NY NY 10036

[b(6)]  
[b(6)]@wlrross.com

\*\*\*\*\*

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the material from any computer.

\*\*\*\*\*

---

**From:** Heppe, Angelica [b(6)]@WLRoss.com]  
**Sent:** 7/14/2017 5:30:29 PM  
**To:** Alexander, Brooke (Federal) [BAlexander@doc.gov]  
**Subject:** RE: FW: WLR Recovery Associates IV LLC - 2017 Tax Distribution  
**Attachments:** Wilbur L. Ross, Jr..pdf

Hi Brooke,

Sure thing. Attached as per your request.

Have a great weekend!

Cheers,  
Angelica

---

**From:** Alexander, Brooke (Federal) [mailto:BAlexander@doc.gov]  
**Sent:** Friday, July 14, 2017 5:29 PM  
**To:** Heppe, Angelica <[b(6)]@WLRoss.com>  
**Subject:** [EXT]FW: WLR Recovery Associates IV LLC - 2017 Tax Distribution

Angelica,  
Can you forward the attachment to me? It didn't come along with the email SWLR forwarded.  
Thanks in advance!  
Brooke

Brooke V Alexander  
Executive Assistant to the Secretary  
The U.S. Department of Commerce  
Washington, D.C. 20230  
[balexander@doc.gov](mailto:balexander@doc.gov)  
202-482-7579 office  
[b(6)] cell

---

**From:** Wilbur Ross [b(6)]  
**Sent:** Friday, July 14, 2017 3:15 PM  
**To:** Alexander, Brooke (Federal) <BAlexander@doc.gov>  
**Subject:** Fwd: WLR Recovery Associates IV LLC - 2017 Tax Distribution

Please print. W

Sent from my iPhone

Begin forwarded message:

**From:** "Heppe, Angelica" <[b(6)]@WLRoss.com>  
**Date:** July 13, 2017 at 6:18:42 PM EDT  
**To:** Wilbur Ross <[b(6)]>

Cc: "Meotti, Michael" [b(6)]@wlross.com>  
Subject: WLR Recovery Associates IV LLC - 2017 Tax Distribution

Please see the attached WLR Recovery Associates IV LLC - 2017 Tax Distribution letter.

Best,  
Angelica

Angelica Heppe  
WL Ross  
1166 Avenue of the Americas  
NY NY 10036

[b(6)]  
[b(6)]@wlross.com

\*\*\*\*\*

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the material from any computer.

\*\*\*\*\*

**b(6)**

---

**From:** Alexander, Brooke (Federal) [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=CE02928A02864E2DB4C2D2A712B0F766-BROOKE ALEX]  
**Sent:** 7/14/2017 5:37:55 PM  
**To:** 'Heppe, Angelica' [b(6)]@WLRoss.com]  
**Subject:** RE: FW: WLR Recovery Associates IV LLC - 2017 Tax Distribution

Thank you ... and you too!!

---

**From:** Heppe, Angelica [b(6)]@WLRoss.com]  
**Sent:** Friday, July 14, 2017 5:30 PM  
**To:** Alexander, Brooke (Federal) <BAlexander@doc.gov>  
**Subject:** RE: FW: WLR Recovery Associates IV LLC - 2017 Tax Distribution

Hi Brooke,

Sure thing. Attached as per your request.

Have a great weekend!

Cheers,  
Angelica

---

**From:** Alexander, Brooke (Federal) [mailto:BAlexander@doc.gov]  
**Sent:** Friday, July 14, 2017 5:29 PM  
**To:** Heppe, Angelica [b(6)]@WLRoss.com>  
**Subject:** [EXT]FW: WLR Recovery Associates IV LLC - 2017 Tax Distribution

Angelica,  
Can you forward the attachment to me? It didn't come along with the email SWLR forwarded.  
Thanks in advance!  
Brooke

Brooke V Alexander  
Executive Assistant to the Secretary  
The U.S. Department of Commerce  
Washington, D.C. 20230  
[baalexander@dpc.gov](mailto:baalexander@dpc.gov)  
[b(6)] office  
[b(6)] cell

---

**From:** Wilbur Ross [b(6)]  
**Sent:** Friday, July 14, 2017 3:15 PM  
**To:** Alexander, Brooke (Federal) <BAlexander@doc.gov>  
**Subject:** Fwd: WLR Recovery Associates IV LLC - 2017 Tax Distribution

Please print. W

Sent from my iPhone



Begin forwarded message:

**From:** "Heppe, Angelica" [b(6)] <[b(6)]@WLross.com>  
**Date:** July 13, 2017 at 6:18:42 PM EDT  
**To:** Wilbur Ross [b(6)]  
**Cc:** "Meotti, Michael" [b(6)] <[b(6)]@wlross.com>  
**Subject:** WLR Recovery Associates IV LLC - 2017 Tax Distribution

Please see the attached WLR Recovery Associates IV LLC - 2017 Tax Distribution letter.

Best,  
Angelica

Angelica Heppe  
WL Ross  
1166 Avenue of the Americas  
NY NY 10036

[b(6)]  
[b(6)]@wlross.com

\*\*\*\*\*

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the material from any computer.

\*\*\*\*\*



**From:** Wendy Teramoto [b(6)]  
**Sent:** 7/25/2017 6:11:08 AM  
**To:** Dubik, Rick (Federal) [RDubik@doc.gov]  
**Subject:** Fwd: Your question regarding your benefits  
**Attachments:** 2017 Employee Separation Information Benefits and Payroll.pdf

Sent from my iPhone

Begin forwarded message:

**From:** "Parker, Jeanine" <[b(6)]@invesco.com>  
**Date:** July 24, 2017 at 5:29:40 PM EDT  
**To:** "Teramoto, Wendy L" <[b(6)]@wlross.com>, [b(6) Wendy Teramoto]  
<[b(6)]>  
**Subject:** Your question regarding your benefits

Dear Wendy,

[b(6)]

[b(6)] Please let me know if you have any further questions or contact our benefits department at [lifecycle@Invesco.com](mailto:lifecycle@Invesco.com).

Kind regards, Jeanine Parker

[b(6)]

Jeanine Parker  
Human Resources Director – Investments  
Invesco LTD  
1555 Peachtree Street NE  
Atlanta, GA 30309  
[b(6)]

\*\*\*\*\*

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential

and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the material from any computer.

\*\*\*\*\*



## **Employee Separation Information Benefits and Payroll**

**2017**

This document is intended to provide general information on topics related to your separation. This document should not be considered to be complete. For more information and to obtain a copy of the summary plan description email a benefits representative at [lifecycle@invesco.com](mailto:lifecycle@invesco.com). Official policies, guidelines and plan documents will govern in all cases.

# Contents

## **Life Cycle Benefits**

- Health Plan Benefits
  - COBRA information for Medical, Pharmacy, Dental and Vision
  - Health Savings Account ("HSA")
- Income Protection Benefits
  - Employee Life/AD&D and Dependent Life/AD&D
  - GVUL
  - Short and Long Term Disability Plans
- Work Life Benefits
  - Dependent Day Care Flexible Spending Account (FSA)
  - Paid Time Off Plans
- Retirement Benefits
  - 401(k) Plan

## **Other Invesco Benefits**

- Non-qualified Deferred Compensation Plans
- Long-Term Care
- Group Personal Excess Liability
- Employee Stock Purchase Plan
- Employee Service Award Program

## **Pay and Payroll items**

- 2017 W-2
- ADP access and iPay
- Outstanding income
- Equity Awards
- Money owed to Invesco

## **Other Items**

- Employment Verification
- Invesco funds at NAV
- Change of address
- Fidelity Account
- Registered Representatives (Form U-5)
- Facilities (building pass, parking pass, transit pass)
- IT (Company provided devices, Good Software, home computer)
- Expense Reports and Reimbursements
- American Express Cards and Membership Rewards Points

## **Helpful Contact Information**

This document is intended to provide general information on topics related to your separation. This document should not be considered to be complete. For more information and to obtain a copy of the summary plan description email a benefits representative at [lifecycle@invesco.com](mailto:lifecycle@invesco.com). Official policies, guidelines and plan documents will govern in all cases.



## 2017 Invesco Employee Separation Information

### Life Cycle Benefits

**Coverage through Invesco:** Medical, prescription, dental and vision coverage all end on the last day of the calendar month in which your active service with Invesco ends.

**Continuation of Benefits through COBRA:** As a covered employee under the Invesco Life Cycle benefits program (the Plan), you and your qualified dependents have the right to elect continuation of medical, prescription, dental and vision coverage under the Plan. For more information regarding COBRA, please reference your Trion COBRA packet that will be mailed to your home address within two to four weeks after your term date or visit the Department of Labor's COBRA FAQ website <http://www.dol.gov/dol/topic/health-plans/cobra.htm>.

**Electing COBRA:** If you wish to elect COBRA, complete and return the required forms per the instructions in the packet. Once Trion receives your information, they will process your elections and notify the appropriate insurance carriers.

You will have 60 days from the day your active coverage terminates to elect to continue your coverage through COBRA and an additional 45 days to mail in payment. Upon receipt of payment, the coverage will be retroactive back to the date your coverage ended, and any eligible out of pocket expenses can be submitted for reimbursement at that time.

**Duration of Continuing Coverage:** In the case of loss of coverage due to end of employment or reduction in hours of employment, coverage may be continued for up to 18 months. In the case of loss of coverage due to an employee's death, divorce, legal separation, enrollment in Medicare or a dependent child ceasing to be a dependent under the terms of the plan, coverage may be continued for up to 36 months. For further details, please refer to your COBRA packet from Trion, contact Life Cycle 800-284-2972, option 2.

#### **2017 COBRA Monthly Medical/Pharmacy Rates:**

**Option 1** – Aetna Choice POS II — HDHP with HSA ("Premier HDHP")

**Option 2** – Aetna Choice POS II — HDHP with HSA ("Consumer Engaged HDHP")

**Option 3** – Aetna Choice POS II — HDHP with HSA ("Premium Saver HDHP")

COBRA RATES – 2017							
	MEDICAL			DENTAL			VISION
	Option 1 - HDHP w/ HSA	Option 2 - HDHP w/ HSA	Option 3 - HDHP w/ HSA	PPO - C	Network Only	PPO - P	
Employee Only	\$528.30	\$511.28	\$451.83	\$52.10	\$20.47	\$27.99	\$6.36
Employee + Spouse/DP	\$1,109.44	\$1,073.69	\$948.84	\$104.19	\$40.93	\$55.98	\$13.38
Employee + Child(ren)	\$950.94	\$920.31	\$813.29	\$114.61	\$45.03	\$61.58	\$14.01
Employee + Family	\$1,479.25	\$1,431.59	\$1,265.12	\$166.70	\$65.50	\$89.57	\$20.42

COBRA rates include \$2.82 for EAP.

This document is intended to provide general information on topics related to your separation. This document should not be considered to be complete. For more information and to obtain a copy of the summary plan description email a benefits representative at [lifecycle@invesco.com](mailto:lifecycle@invesco.com). Official policies, guidelines and plan documents will govern in all cases.



**Health Savings Account ("HSA"):** For those employees contributing into an Invesco HSA, your employee contributions will cease as of the date of your termination.

PayFlex Card monthly banking fee will commence once you are no longer an employee of Invesco. You will continue to own and manage your HSA and are permitted to request a rollover into another HSA.

## Income Protection Benefits

**Life, AD&D, Dependent Life & Dependent AD&D:** Group Term Employee Life, AD&D, Dependent Life and Dependent AD&D coverage will end on the last day of the calendar month in which your active service ends. You have 31 days from your termination date to convert your group life policy into an individual policy. If you are interested in the conversion information, please contact MetLife <http://www.metlife.com> or by phone at 877-275-6387 and refer to IVZ Inc. Group Policy # 116385-1-G.

For those employees in the GVUL Employee Life insurance plan, MetLife will mail you information on your options related to this life insurance. This policy will end on the last day of the month in which your active service ends. MetLife GVUL may be reached at 800-756-0124 or <http://mybenefits.metlife.com>

**Short-Term Disability:** STD coverage will end on the day your active service ends.

**Long-Term Disability:** LTD coverage ends on your last day of employment unless you are terminated while out on LTD. If currently on LTD, you will continue to receive the benefit as long as you are deemed unable to work by MetLife. To inquire about continuing coverage, contact MetLife at 800-300-4296 and provide your personal claim number.

## Work Life Benefits

**Flexible Spending Accounts:** Your Dependent Day Care Flexible Spending Account will remain open for you to submit claims for reimbursement through the end of the calendar year. You will only be reimbursed for expenses incurred through your last day of employment and up to your account balance. You cannot make additional payments into the FSA accounts once employment ends, but may continue your FSA coverage through COBRA. Continuing your coverage will allow you to submit additional reimbursement requests. Please refer to your Trion COBRA packet for additional details.

### **Paid Time Off:**

**Vacation Days:** Accrued but unused vacation days will be paid as soon as administratively practicable unless state law mandates otherwise.

**Sick/Personal Days:** All unused sick/personal days are forfeited upon termination.

## Retirement Benefits – 401(k) Plan

**401(k) Current Balance:** The vested account balances of your retirement plans are yours. Your account information can be accessed by visiting the Charles Schwab website [www.401kaccess.com/invesco](http://www.401kaccess.com/invesco). If you do not have your password, please call Life Cycle at (800)284-2972 (option 1) for assistance.

You may leave your 401(k) in the current account if you have a balance of at least \$5,000. If your account balance is less you will receive a letter from the service provider giving you notice of 30-45 days to move the account balance or take a distribution. If they do not hear back from you within this time period you will automatically receive a distribution. Additionally, if your balance is between \$1,000 and \$5,000 and you do not respond to the service provider's distribution notification, your account will be automatically transferred into a Schwab IRA in your name.

This document is intended to provide general information on topics related to your separation. This document should not be considered to be complete. For more information and to obtain a copy of the summary plan description email a benefits representative at [lifecycle@invesco.com](mailto:lifecycle@invesco.com). Official policies, guidelines and plan documents will govern in all cases.

**401(k) Withdrawal/Rollover:** Withdrawal/Rollover information can be obtained by calling Life Cycle at 800-284-2972 (option 1), or visiting the Charles Schwab website [www.401kaccess.com/invesco](http://www.401kaccess.com/invesco). A representative will be able to provide you with the available options including withdrawal/rollover forms. Please allow 2 to 4 weeks for processing. Your request will be processed after your final pay check has been processed.

**Administrative Fees:** For the 401(k) Plan, if you are eligible to maintain your account in this plan, an administrative fee of \$10 per month will commence once your employment with Invesco ends.

**Loans:** Any outstanding 401(k) Plan loan that has a remaining balance is expected to be repaid in full. If the loan is not paid off within 90 days, it will be considered in default. Charles Schwab will send you a letter giving you 30 days to repay the loan. If the loan is not repaid within that timeframe, it will be deemed a distribution and you will receive a Form 1099-R at the end of the year of distribution. Please contact Charles Schwab 800-284-2972 (option 1) or online at [www.401kaccess.com/invesco](http://www.401kaccess.com/invesco) to determine your total repayment amount.

## **Other Invesco Benefits**

**Invesco Non-Qualified Deferred Compensation Plan (Grandfathered Plan):** Plan assets will be distributed as soon as administratively practicable. If a participant is retirement eligible as defined by the plan, distribution election will be followed; otherwise participants will receive a lump-sum payment. Plan is frozen to new contributions.

**Invesco Non-Qualified Deferred Compensation Plan (Non-Grandfathered Plan):** Plan assets will be distributed once employment ceases. If a participant is retirement eligible as defined by the plan, distribution election will be followed; otherwise participants will receive a lump-sum payment.

**Long Term Care Insurance:** Long term care insurance will not lapse as long as you continue to pay the premiums by direct bill to Prudential. You will continue to receive billing statements from Prudential directly to your current address you have on file. If you move, you must inform Prudential of any change of address. You may call Prudential Long Term Care at 800-732-0416; Policy #621277.

**Group Personal Excess Liability:** Employees who elected this coverage through ACE Insurance Company paid their premiums on an annual basis in October and thus the coverage remains in place until September 30. You may call Christopher Dennis at Marsh at 404-995-3368 with questions regarding your policy.

**Employee Stock Purchase Plan ("ESPP"):** In general, your participation in the ESPP will immediately cease upon termination and your option will be cancelled and all of your accumulated contributions will be returned to you as soon as administratively practicable. In the event of termination due to death, disability, reduction in force or retirement (defined as age 55 with at least 10 years of service for this plan), you or your designated beneficiary will be given a choice to withdraw from the plan and have your accumulated contributions returned to you or permit the exercise of your option on the Offering Termination Date.

**Employee Service Award Program:** Any unclaimed gift associated with an employee's milestone anniversary (5, 10, 15, etc. years) will be forfeited by the employee on their last working day at Invesco.

This document is intended to provide general information on topics related to your separation. This document should not be considered to be complete. For more information and to obtain a copy of the summary plan description email a benefits representative at [lifecycle@invesco.com](mailto:lifecycle@invesco.com). Official policies, guidelines and plan documents will govern in all cases.



## **Pay and Payroll Items**

**2017 W-2:** Employment related tax documents are mailed out by January 31<sup>st</sup> to the last known address on file in the HR database. You also have the option to print out a copy through your on-line account at ADP at <https://paystatements.adp.com>.

**ADP Access; iPay:** ADP iPay Statements can be accessed at <https://ipay.adp.com>. If you have forgotten your username and/or password, please email [Payroll@atl.invesco.com](mailto:Payroll@atl.invesco.com). Remember to update your e-mail address directly on iPay to insure you are notified by ADP when your 2017 W-2 is available.

**Outstanding Income:** All full-time Invesco employees are paid current. Salary earned through the last day of employment will be paid on the next scheduled payday while overtime will be paid on a one paycheck lag unless state law mandates otherwise. For information regarding outstanding commission and or bonus payments, please contact your HR Representative.

If you are currently on direct deposit, the funds due will be deposited in your account. If you are not currently on direct deposit, a check will be mailed to the home address on file unless you make other arrangements with HR.

**Equity Awards:** Your termination reason may have an impact on the vesting for previously granted equity awards. Should this apply to you, you will receive additional information. Please also refer to the Terms and Conditions of your award for further details.

### **Money Owed to Invesco:**

**Study Support Reimbursement:** For voluntary terminations and terminations for cause, the full amount the employee received within the previous 12 months after completion date of the course/program or during the course/program will be deducted from the final paycheck.

**Other money owed to Invesco:** If applicable, borrowed vacation and relocation expenses will be deducted from your final paycheck(s).

If final pay does not cover money owed, Invesco will require payment via a personal check. Please contact your HR Business Partner for additional details.

## **Other Items**

**Employment Verification:** Per company policy, we only verify dates of employment and job title. Salary will be verified by Payroll only with a signed authorization from you.

**Invesco Funds @ NAV:** Please contact a Chairman Council's Representative at 713-214-5206 with questions.

**Change of Address:** Please e-mail [Payroll@atl.invesco.com](mailto:Payroll@atl.invesco.com) if you have a change in address. Change requests will update the HR database and retirement benefit related accounts. If you enrolled in COBRA you will need to report this to Trion separately at 800-284-2972 (Option 2).

**Fidelity Account:** If you have an account, this is your brokerage account to own and manage. [www.netbenefits.fidelity.com](http://www.netbenefits.fidelity.com).

This document is intended to provide general information on topics related to your separation. This document should not be considered to be complete. For more information and to obtain a copy of the summary plan description email a benefits representative at [lifecycle@invesco.com](mailto:lifecycle@invesco.com). Official policies, guidelines and plan documents will govern in all cases.



**Registered Representatives (Form U5):** If you are a registered representative, the Compliance Department will mail the Form U5 (termination from FINRA) to your address of record. While we have up to 30 days from your termination date to process your Form U5, we will make every effort to expedite this process. Questions can be directed to your local Compliance Department or you can view the FINRA Compliance website: (<http://www.finra.org/industry/compliance/registration/crd/filingguidance/p005235>).

**Facilities:**

**Building/Parking Passes** – Security requirements vary by location; however turn your building and parking badges to your supervisor/manager or any HR Representative on your last day at the office.

**Invesco IT Property:**

**Good Software/RSA Tokens/Iron Key Devices:** All will be deactivated by Invesco as of your last day of employment. Turn in/delete where applicable.

**Desktops/Laptops/Company issued devices:** All desktops, laptops and company owned equipment need to be returned to Invesco on your last day at the office.

**Remote IT Equipment:** Please make arrangements to return all issued IT equipment. Questions regarding equipment should be directed to the Invesco IT Help Desk at 877-992-8972.

**Expense Reports and Reimbursements:** Complete expense reports so that they can be reviewed and approved in a timely manner. Accounting will reimburse approved company-related business expenses according to the normal policies and schedule.

**American Express Cards and Membership Rewards:** Company issued American Express cards will be de-activated as of your termination. If you are a participant in the Membership Rewards program you will have three options:

1. Move points to another existing American Express card in good standing that is enrolled in Membership Rewards.
2. Apply for a new personal American Express card and enroll it in the Membership Rewards program.
3. Use the Membership Rewards within 30 days of deactivation of card; after 30 days any remaining points are forfeited.

*Term and Conditions of Membership Rewards Program apply; questions should be addressed by calling the phone number on back of American Express card.*

## **Helpful Contact Information**

**Life Cycle Benefits:**

[Lifecycle@invesco.com](mailto:Lifecycle@invesco.com)

800-284-2972 (option 1 retirement benefits; option 2 health and welfare benefits)

**HR Representatives:** The numbers listed below are office main lines. Please ask the receptionist to transfer you to an HR representative.

<b>Atlanta</b>	800-241-5477	<b>Boston</b>	617-345-8200
<b>Dallas</b>	972-715-7400	<b>Downers Grove</b>	800-225-2222
<b>Houston</b>	713-214-2987		

This document is intended to provide general information on topics related to your separation. This document should not be considered to be complete. For more information and to obtain a copy of the summary plan description email a benefits representative at [lifecycle@invesco.com](mailto:lifecycle@invesco.com). Official policies, guidelines and plan documents will govern in all cases.

**Payroll**

[Payroll@atl.invesco.com](mailto:Payroll@atl.invesco.com)

**State Unemployment Insurance:** If you are involuntary terminated from the company, you may be eligible to receive unemployment benefits through your state of employment. Your eligibility for unemployment benefits is determined by your local unemployment agency. For additional information, please contact your local unemployment agency via the websites listed in the contact information below.

**State Unemployment Insurance Websites (For Involuntary Terminations):**

California	<a href="http://www.edd.ca.gov/Unemployment/">http://www.edd.ca.gov/Unemployment/</a>
Georgia	<a href="http://www.dol.state.ga.us/">http://www.dol.state.ga.us/</a>
Illinois	<a href="http://www.ides.state.il.us/">http://www.ides.state.il.us/</a>
Kentucky	<a href="https://uiclaims.des.ky.gov/ebenefit/">https://uiclaims.des.ky.gov/ebenefit/</a>
Massachusetts	<a href="http://www.mass.gov/?pageID=elwdhomepage&amp;L=1&amp;L0=Home&amp;sid=Elwd">http://www.mass.gov/?pageID=elwdhomepage&amp;L=1&amp;L0=Home&amp;sid=Elwd</a>
New York	<a href="https://ui.labor.state.ny.us/UBC/home.do">https://ui.labor.state.ny.us/UBC/home.do</a>
Texas	<a href="http://www.twc.state.tx.us/ui/uicclaim.html">http://www.twc.state.tx.us/ui/uicclaim.html</a>

**Employment Law Related Websites:**

US Department of Labor	<a href="http://www.dol.gov">www.dol.gov</a>
Employee Benefits Security Administration (EBSA)	<a href="http://www.dol.gov/ebsa">www.dol.gov/ebsa</a>

This document is intended to provide general information on topics related to your separation. This document should not be considered to be complete. For more information and to obtain a copy of the summary plan description email a benefits representative at [lifecycle@invesco.com](mailto:lifecycle@invesco.com). Official policies, guidelines and plan documents will govern in all cases.

---

**From:** Wilbur Ross [b(6)]  
**Sent:** 7/25/2017 9:31:30 PM  
**To:** Alexander, Brooke (Federal) [BAlexander@doc.gov]  
**Subject:** Fwd: Art

Please print. W

Sent from my iPhone

Begin forwarded message:

**From:** Wendy Teramoto <[b(6)]>  
**Date:** July 25, 2017 at 11:23:42 AM EDT  
**To:** Wilbur Ross [b(6)]  
**Subject:** Fwd: Art

Sent from my iPhone

Begin forwarded message:

**From:** "Kassinger, Theodore W." [b(6)]@omm.com>  
**Date:** July 25, 2017 at 9:58:59 AM EDT  
**To:** [b(6) Wendy Teramoto] " [b(6) Wendy Teramoto ]>  
**Subject:** FW: RE: Art

---

**From:** Kupor, Jeffrey H. [b(6)]@invesco.com]  
**Sent:** Friday, January 20, 2017 3:58 PM  
**To:** Kassinger, Theodore W.  
**Cc:** Reg Brown  
**Subject:** RE: Art

[b(6)]

---

**From:** Kassinger, Theodore W. [b(6)]@omm.com]  
**Sent:** Friday, January 20, 2017 3:41 PM  
**To:** Kupor, Jeffrey H. [b(6)]@invesco.com>  
**Cc:** Reg Brown <[b(6)]@wilmerhale.com>  
**Subject:** [EXT]RE: Art

This is what I have:

b(6)

**b(6)**

Thanks,

Ted

**From:** Kupor, Jeffrey H. [b(6)] [redacted]@invesco.com]  
**Sent:** Friday, January 20, 2017 2:10 PM  
**To:** Ross, Wilbur L  
**Cc:** Kassinger, Theodore W.  
**Subject:** Art

Wilbur-

b(6)

**b(6)**

b(6)

Thanks,

Jeff

\*\*\*\*\*  
Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the material from any computer.  
\*\*\*\*\*



---

**From:** Wendy Teramoto [b(6)]  
**Sent:** 7/26/2017 1:51:58 PM  
**To:** Dubik, Rick (Federal) [RDubik@doc.gov]  
**Subject:** Fwd: Wendy Teramoto Letter  
**Attachments:** scan074.pdf

Sent from my iPhone

Begin forwarded message:

**From:** "Parker, Jeanine" <[b(6)]@invesco.com>  
**Date:** July 26, 2017 at 1:44:38 PM EDT  
**To:** "[b(6) Wendy Teramoto]", "Teramoto, Wendy L" [b(6)]@wlross.com>  
**Subject:** FW: Wendy Teramoto Letter

Wendy, Here is the letter that Rick needed. I tried several times to email it to the address he gave me but it comes back undeliverable. Please pass along to him. Thanks, Jeanine

Jeanine Parker  
Human Resources Director – Investments  
Invesco LTD  
1555 Peachtree Street NE  
Atlanta, GA 30309  
[b(6)]

---

**From:** Parker, Jeanine  
**Sent:** Wednesday, July 26, 2017 1:43 PM  
**To:** 'RDubik@DOC.com'  
**Subject:** FW: Wendy Teramoto Letter

Rick, As discussed, please see attached...

Jeanine Parker  
Human Resources Director – Investments  
Invesco LTD  
1555 Peachtree Street NE  
Atlanta, GA 30309  
[b(6)]

\*\*\*\*\*

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the

material from any computer.

\*\*\*\*\*

**b(6)**

---

**From:** Dubik, Rick (Federal) [RDubik@doc.gov]  
**Sent:** 7/26/2017 1:53:23 PM  
**To:** Wendy Teramoto [b(6)]  
**Subject:** Re: Wendy Teramoto Letter

Got it.

Sent from my iPhone

On Jul 26, 2017, at 1:53 PM, Wendy Teramoto <b(6)> wrote:

Sent from my iPhone

Begin forwarded message:

**From:** "Parker, Jeanine" <b(6)@invesco.com>  
**Date:** July 26, 2017 at 1:44:38 PM EDT  
**To:** "b(6) Wendy Teramoto", "Teramoto, Wendy L"  
<b(6)@wlross.com>  
**Subject:** FW: Wendy Teramoto Letter

Wendy, Here is the letter that Rick needed. I tried several times to email it to the address he gave me but it comes back undeliverable. Please pass along to him. Thanks, jeanine

Jeanine Parker  
Human Resources Director – Investments  
Invesco LTD  
1555 Peachtree Street NE  
Atlanta, GA 30309

b(6)

---

**From:** Parker, Jeanine  
**Sent:** Wednesday, July 26, 2017 1:43 PM  
**To:** 'RDubik@DOC.com'  
**Subject:** FW: Wendy Teramoto Letter

Rick, As discussed, please see attached...

Jeanine Parker  
Human Resources Director – Investments  
Invesco LTD  
1555 Peachtree Street NE  
Atlanta, GA 30309

b(6)

\*\*\*\*\*

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the



person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the material from any computer.

\*\*\*\*\*

<scan074.pdf>

---

**From:** Austell, Theodore [b(6)]@boeing.com]  
**Sent:** 7/31/2017 4:21:50 PM  
**To:** Teramoto, Wendy (Federal) [WTeramoto@doc.gov]  
**Subject:** Aircraft Standards Related to U.S. Exports

Wendy,

I hope this note finds you well, and perhaps at the beginning of a break during August.

Several of my colleagues and I recently had a discussion with Dave Banks at the NEC regarding pending environmental regulatory issues that may impact aviation manufacturers' ability to export their products. Dave suggested that we take time to provide you with a similar briefing with you as well. The goal of the meeting would be for us to provide you with background on US manufacturers' obligations to comply with aviation industry standards developed by the International Civil Aviation Organization and the need for complementary domestic implementing regulations. Implementing regulations developed by the U.S. government provide the basis for facilitating export of our aircraft in the global marketplace as well as their operation across international borders. In addition to participants from Boeing, we believe it would be helpful to include representatives from GE Aviation as well.

If you are amenable, please let me know when would be a convenient time to meet with you and other Commerce Department colleagues so that we can explain the issue and discuss possible next steps in limiting any adverse impacts on exports. Please do not hesitate to let me know if you have questions or need additional information regarding this request.

Thank you in advance for your assistance.

Best,

Ted

Ted Austell | Vice President  
Executive, Legislative & Regulatory Affairs  
Government Operations  
**The Boeing Company**  
929 Long Bridge Drive  
Arlington, VA 22202-4208  
o: 714 [b(6)] | c: [b(6)]

---

**From:** Lockhart, James [b(6)]@wlross.com]  
**Sent:** 7/31/2017 4:59:26 PM  
**To:** Teramoto, Wendy (Federal) [WTeramoto@doc.gov]  
**Subject:** RE: SWLR requests

Thanks,  
Jim

---

**From:** Teramoto, Wendy (Federal) [mailto:WTeramoto@doc.gov]  
**Sent:** Monday, July 31, 2017 4:56 PM  
**To:** Lockhart, James  
**Subject:** [EXT]RE: SWLR requests

Just replied and gave you new email.

---

**From:** Lockhart, James [b(6)]@wlross.com]  
**Sent:** Monday, July 31, 2017 4:53 PM  
**To:** Teramoto, Wendy (Federal) <WTeramoto@doc.gov>  
**Subject:** FW: SWLR requests

Wendy,  
Should I send this to someone else?  
Regards,  
Jim

---

**From:** Mail Delivery System [mailto:MAILER-DAEMON@ushouipmail3.invesco.com]  
**Sent:** Monday, July 31, 2017 4:51 PM  
**To:** Lockhart, James  
**Subject:** Undeliverable: SWLR requests

**Delivery has failed to these recipients or groups:**

DBeaumont@doc.gov

A problem occurred during the delivery of this message to this e-mail address. Try sending this message again. If the problem continues, please contact your helpdesk.

The following organization rejected your message: [23.103.198.42].

**Diagnostic information for administrators:**

Generating server: ushouipmail3.invesco.com

DBeaumont@doc.gov

[23.103.198.42] #<[23.103.198.42] #5.0.0 smtp; 5.1.0 - Unknown address error 550-5.4.1 [DBeaumont@doc.gov]:  
Recipient address rejected: Access denied [DM2GCC01FT003.eop-gcc01.prod.protection.outlook.com]' (delivery attempts:  
0)> #SMTP#

**Original message headers:**

Authentication-Results: smtp1.na.amvescap.com; spf=SoftFail  
smtp.mailfrom=JLockhart@wlross.com; spf=None  
smtp.helo=postmaster@USHOUXHUB11.corp.amvescap.net  
Received-SPF: SoftFail (smtp1.na.amvescap.com; domain of  
[b(6)]@wlross.com is inclined to not designate 10.194.0.83

**b(6)**

**b(6)**

\*\*\*\*\*

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the material from any computer.

\*\*\*\*\*

**From:** Teramoto, Wendy (Federal) [WTeramoto@doc.gov]  
**Sent:** 8/17/2017 9:24:14 AM  
**To:** Samarias, Joseph J [b(6)]@ocwen.com]  
**CC:** Faris, Ronald [b(6)]@ocwen.com]; Hayes, Timothy M [b(6)]@ocwen.com]; [b(6)Wilbur Ross]  
**Subject:** Re: Wilbur Ross--- named defendant in Ocwen suit

Thank you.

Sent from my iPhone

> On Aug 17, 2017, at 8:54 AM, Samarias, Joseph J <[b(6)]@ocwen.com> wrote:  
>  
> Ms. Teramoto [b(5) - AC]  
> [b(5) - AC] I  
oversee the Litigation Department for the Company, and will keep you posted on this matter going forward.  
Thank you.  
>  
> Joe  
>  
> Joseph J. Samarias | Senior Vice President & Deputy General Counsel  
> Ocwen Financial Corporation  
> 1661 Worthington Road, Suite 100 | West Palm Beach, FL 33409  
> V: [b(6)] | C: [b(6)] | IP: 77816  
> [b(6)]@ocwen.com | www.ocwen.com  
>  
> -----Original Message-----  
> From: Teramoto, Wendy (Federal) [mailto:WTeramoto@doc.gov]  
> Sent: Thursday, August 17, 2017 8:08 AM  
> To: Hayes, Timothy M  
> Cc: Faris, Ronald; [b(6)Wilbur Ross]  
> Subject: Wilbur Ross  
>  
>  
>> Mr Hayes-  
>  
> On behalf of Mr. Ross, please find attached the following law suit that was filed against him in  
relation to Ocwen [b(5) - AC]  
[b(5) - AC] Best regards, Wendy Teramoto  
>> Sent from my iPhone  
>  
> \*\*\*\*\*  
> This E-mail message and any attachments are intended solely for the use of the addressee hereof and may  
contain information that is confidential, privileged and/or exempt from disclosure under applicable law.  
Delivery of this message to any person other than the intended recipient shall not constitute a waiver of  
any right, privilege or exemption. If you are not the intended recipient, please immediately notify the  
sender by reply E-mail and permanently delete this message from your system without reproducing or  
disclosing it to any third party. While Ocwen Financial Corporation and its subsidiaries take reasonable  
precautions to prevent transmission of software viruses, we cannot guarantee the same and we therefore  
disclaim liability for any damage sustained by you or any third party as a result thereof  
> \*\*\*\*\*  
>



**From:** Wilbur Ross [b(6)]  
**Sent:** 8/17/2017 10:32:37 AM  
**To:** Samarias, Joseph J [b(6)]@ocwen.com  
**CC:** Teramoto, Wendy (Federal) [WTeramoto@doc.gov]; Faris, Ronald [b(6)]@ocwen.com]; Hayes, Timothy M [b(6)]@ocwen.com  
**Subject:** Re: Wilbur Ross--- named defendant in Ocwen suit

Thank you very much. Wilbur Ross

Sent from my iPhone

> On Aug 17, 2017, at 8:54 AM, Samarias, Joseph J <[b(6)]@ocwen.com> wrote:  
>  
> Ms. Teramoto - [b(5) - AC]  
> [b(5) - AC] I  
oversee the Litigation Department for the Company, and will keep you posted on this matter going forward.  
Thank you.  
>  
> Joe  
>  
> Joseph J. Samarias | Senior Vice President & Deputy General Counsel  
> Ocwen Financial Corporation  
> 1661 Worthington Road, Suite 100 | West Palm Beach, FL 33409  
> V: [b(6)] | C: [b(6)] | IP: 77816  
> [b(6)]@ocwen.com | www.ocwen.com  
>  
> -----Original Message-----  
> From: Teramoto, Wendy (Federal) [mailto:WTeramoto@doc.gov]  
> Sent: Thursday, August 17, 2017 8:08 AM  
> To: Hayes, Timothy M  
> Cc: Faris, Ronald; [b(6)Wilbur Ross]  
> Subject: Wilbur Ross  
>  
>  
>> Mr Hayes-  
>  
> On behalf of Mr. Ross, please find attached the following law suit that was filed against him in  
relation to Ocwen. [b(5) - AC]  
[b(5) - AC] Best regards, Wendy Teramoto  
>> Sent from my iPhone  
>  
> \*\*\*\*\*  
> This E-mail message and any attachments are intended solely for the use of the addressee hereof and may  
contain information that is confidential, privileged and/or exempt from disclosure under applicable law.  
Delivery of this message to any person other than the intended recipient shall not constitute a waiver of  
any right, privilege or exemption. If you are not the intended recipient, please immediately notify the  
sender by reply E-mail and permanently delete this message from your system without reproducing or  
disclosing it to any third party. While Ocwen Financial Corporation and its subsidiaries take reasonable  
precautions to prevent transmission of software viruses, we cannot guarantee the same and we therefore  
disclaim liability for any damage sustained by you or any third party as a result thereof  
> \*\*\*\*\*  
>

**From:** Hayes, Timothy M [b(6)@ocwen.com]  
**Sent:** 8/18/2017 4:24:57 PM  
**To:** Wilbur Ross [b(6)]; Teramoto, Wendy (Federal) [WTeramoto@doc.gov]  
**CC:** Faris, Ronald [b(6)@ocwen.com]; Samarias, Joseph J [b(6)@ocwen.com]  
**Subject:** RE: Wilbur Ross--- Ocwen related suit

*Privileged & Confidential*

Secretary Ross,

**b(5) - AC/WP**

Sincerely,

TMH

**Timothy M. Hayes | Executive Vice President & General Counsel  
Ocwen Financial Corporation**

56 & 56 A King Street | Christiansted, U.S. Virgin Islands 00820

V: [b(6)] | F: 561-682-7033 | Internal: [b(6)]

[b(6)@ocwen.com] | [www.ocwen.com](http://www.ocwen.com)

\*US Virgin Islands Certificate of Limited Practice as In-House Counsel

-----Original Message-----

**From:** Wilbur Ross [mailto:[b(6)]]  
**Sent:** Friday, August 18, 2017 10:49 AM  
**To:** Teramoto, Wendy (Federal)  
**Cc:** Hayes, Timothy M; Faris, Ronald  
**Subject:** Re: Wilbur Ross

**b(5) - AC**

b(5) - AC

Best

regards, Wilbur Ross

Sent from my iPhone

> On Aug 17, 2017, at 8:07 AM, Teramoto, Wendy (Federal) <WTeramoto@doc.gov> wrote:

>

>

>> Mr Hayes-

>

> On behalf of Mr. Ross, please find attached the following law suit that was filed against him in relation to Ocwen.

b(5) - AC

Best regards,

Wendy Teramoto

>> Sent from my iPhone

>

> <Common Pleas of Cuyahoga Cty Complaint.pdf>

\*\*\*\*\*

\*\*

This E-mail message and any attachments are intended solely for the use of the addressee hereof and may contain information that is confidential, privileged and/or exempt from disclosure under applicable law. Delivery of this message to any person other than the intended recipient shall not constitute a waiver of any right, privilege or exemption. If you are not the intended recipient, please immediately notify the sender by reply E-mail and permanently delete this message from your system without reproducing or disclosing it to any third party. While Ocwen Financial Corporation and its subsidiaries take reasonable precautions to prevent transmission of software viruses, we cannot guarantee the same and we therefore disclaim liability for any damage sustained by you or any third party as a result thereof

\*\*\*\*\*

\*\*



---

**From:** Bhatia, Karan (GE Corporate, GE Officer) [b(6)]@ge.com]  
**Sent:** 8/18/2017 5:01:38 PM  
**To:** Teramoto, Wendy (Federal) [WTeramoto@doc.gov]; Hernandez, Israel (Federal) [IHernandez@doc.gov]; Rockas, James (Federal) [JRockas@doc.gov]  
**CC:** Hughes, Paul (GE Corporate) [b(6)]@ge.com]  
**Subject:** FW: Politico: Wave Of Resignations Hits Commerce Department's Board Of 'Digital Economy' Advisers  
**Attachments:** smime.p7s  
**Importance:** High

Wendy/Izzy/James – Presume you have seen the story below. The CEO of GE Digital Bill Ruh is also on the DEBA. Consistent with GE's belief that it is important to engage with government on policy issues thru advisory groups, Bill has not resigned, although it now appears that almost everyone else on the Board has, which would seem to make it nonfunctional. (From what I understand, the Board hasn't really been active since last year in any event.) Wondering if you are going to disband the Board at this point? Would appreciate any quick guidance, as the reporter has reached out to us as well. Thanks. Best - Karan

Karan Bhatia  
VP & Senior Counsel, Gov't Affairs & Policy  
General Electric  
Tel: [b(6)]  
Email: [b(6)]@ge.com

## **Politico: Wave Of Resignations Hits Commerce Department's Board Of 'Digital Economy' Advisers**

By Nancy Scola

08/18/2017

<https://www.politicopro.com/technology/story/2017/08/wave-of-resignations-hits-commerce-departments-board-of-digital-economy-advisors-160894>

More business executives are departing en masse from Trump administration advisory positions, with a new set of resignations from a Commerce Department advisory board following an exodus from two business groups advising the White House, which then disbanded both of them.

More than half of the members of the 15-person Digital Economy Board of Advisors, an expert board set up last year by the Obama administration to help the federal government navigate the digital economy, are known to have resigned this week in the wake of President Donald Trump's controversial comments about the violence last week in Charlottesville, Va., that left one person dead.

Those no longer participating as of today include co-chairs Zoë Baird, president and CEO of the Markle Foundation; Mitchell Baker, executive chairwoman of the tech organization Mozilla; David L. Cohen, senior vice president and chief diversity officer at Comcast; Karen Bartleson, president of the Institute of Electrical and Electronics Engineers; Marta Tellado, president and CEO of Consumer Reports; James Manyika, director of the McKinsey Global Institute; Sonia Katyal, chancellor's professor of law at the University of California at Berkeley School of Law; and Corey Thomas, president and CEO of cybersecurity firm Rapid7. Their departures were confirmed by those individuals, their representatives or emails obtained by POLITICO.

The departures amplify the increasing rift between private sector advisers and the Trump White House. Merck CEO Kenneth Frazier set off a chain reaction when he resigned Aug. 14 from a manufacturing council that Trump appointed, saying he didn't condone how the president responded to the events in Charlottesville. During his presidency and the transition leading up to it, Trump has leaned on business leaders to bolster his messages of job and economic growth, often appearing in photo ops with CEOs in the Oval Office or at Trump Tower.

The departures differ from those from the White House advisory groups because they mark a case of outside experts distancing themselves not simply from the White House or Trump, but from a federal agency. Some commentators have floated the possibility that business leaders eager not to be seen engaging with the White House or the president might instead chose to deal directly with federal agencies, such as the Wilbur Ross-led Commerce Department.

All of the digital economy board members who resigned had been appointed to the posts by then-Secretary of Commerce Penny Pritzker 16 months ago to what was meant to be two-year terms. At the time, Pritzker described the group, known internally as DEBA, as a way of tapping the expertise of those familiar with digitally based industries and business models — including those based on or around the internet — to help the Commerce Department evolve from its long-standing focus on manufacturing and other traditional industries.

Some of those who have left the board explicitly framed the end of their participation as a response to Trump's comments on the events in Charlottesville.

"It is the responsibility of leaders to take action and lift up each and every American. Our leaders must unequivocally denounce bigotry, racism, sexism, hate, and violence," Baker wrote in a resignation note addressed to Ross. Bartleson, in her own letter to Ross, wrote, "IEEE's core values, code of ethics, and code of conduct — and certainly my own principles — have no room for hatred, violence, racism, and discrimination."

Lyft President John Zimmer had originally been named as a participant in the Pritzker-appointed panel, but was not included on a more recent listing of group members. In a statement given to POLITICO, a Lyft spokesperson said that "Lyft executives are not participating and will not participate in any advisory panel associated with the Trump administration."

A Comcast spokesperson declined to comment on the motivations behind Cohen's departure this week, but said that Ross should have the opportunity to name his own hand-chosen members of the board should he opt to continue the panel.

The remaining members of the board did not respond to requests for comment or otherwise could not be immediately reached.

The digital economy board moves come shortly after the shuttering earlier this week of two business-engaging groups created by Trump, one focused on American manufacturing and the other a "strategic and policy forum." In a tweet, Trump took credit for ending those groups' short runs, though other reporting suggests their members had already chosen to disband before his announcement, following a string of resignations after Frazier's.

According to those familiar with the activities of the digital economy board, the group had not met or otherwise conducted activities during the first eight months of the Trump administration.

The Commerce Department did not respond to requests for comment.

Sent from my iPhone

**No image available for this record.**

---

**From:** Shaheen, Frederick F [b(6)]@boeing.com]  
**Sent:** 8/23/2017 3:17:11 PM  
**To:** Teramoto, Wendy (Federal) [WTeramoto@doc.gov]  
**Subject:** Following-Up

As discussed.

R/Fred

**Frederick F. Shaheen**  
**Chief Counsel, Global Trade**  
Global Law Affairs  
**The Boeing Company**  
929 Long Bridge Drive  
Arlington, VA 22202-4208

(O): [b(6)]  
(C): [b(6)]



This communication may contain legally privileged, export-controlled, or other confidential business information belonging to The Boeing Company. If you are not the intended recipient, or believe that you have received this message in error, do not print, copy, retransmit, disseminate, or otherwise use any information in the message or in the attachments, if any. Please immediately reply to the sender that you have received this email in error, and then delete the message from both your Inbox and Deleted Files folder. Thank you.



---

**From:** Leach, Macie (Federal) [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=31AC94C0639C44C0B45307BC2A9427F0-SALLY LEACH]  
**Sent:** 8/23/2017 3:29:50 PM  
**To:** Teramoto, Wendy (Federal) [WTeramoto@doc.gov]  
**Subject:** Meeting with Frederick Shaheen-Boeing  
**Start:** 8/29/2017 2:30:00 PM  
**End:** 8/29/2017 3:00:00 PM  
**Show Time As:** Busy

**From:** Teramoto, Wendy (Federal)  
**Sent:** Wednesday, August 23, 2017 3:18 PM  
**To:** Shaheen, Frederick F <[REDACTED]@boeing.com>  
**Cc:** Leach, Macie (Federal) <SLeach@doc.gov>  
**Subject:** Re: Following-Up

Thanks. Macie will find a time next week. Look forward to meeting you. Wendy

Sent from my iPhone

On Aug 23, 2017, at 3:17 PM, Shaheen, Frederick F <[REDACTED]@boeing.com> wrote:

As discussed.

R/Fred

**Frederick F. Shaheen**  
**Chief Counsel, Global Trade**  
Global Law Affairs  
The Boeing Company  
929 Long Bridge Drive  
Arlington, VA 22202-4208

[REDACTED]  
<image001.png>

This communication may contain legally privileged, export-controlled, or other confidential business information belonging to The Boeing Company. If you are not the intended recipient, or believe that you have received this message in error, do not print, copy, retransmit, disseminate, or otherwise use any information in the message or in the attachments, if any. Please immediately reply to the sender that you have received this email in error, and then delete the message from both your Inbox and Deleted Files folder. Thank you.

---

**From:** Shaheen, Frederick F [b(6)]@boeing.com]  
**Sent:** 8/23/2017 3:56:50 PM  
**To:** Teramoto, Wendy (Federal) [WTeramoto@doc.gov]  
**CC:** Leach, Macie (Federal) [SLeach@doc.gov]  
**Subject:** RE: Following-Up

Thanks very much – see you next week.

---

**From:** Teramoto, Wendy (Federal) [mailto:WTeramoto@doc.gov]  
**Sent:** Wednesday, August 23, 2017 3:18 PM  
**To:** Shaheen, Frederick F [b(6)]@boeing.com>  
**CC:** Leach, Macie (Federal) <SLeach@doc.gov>  
**Subject:** Re: Following-Up

Thanks. Macie will find a time next week. Look forward to meeting you. Wendy

Sent from my iPhone

On Aug 23, 2017, at 3:17 PM, Shaheen, Frederick F [b(6)]@boeing.com> wrote:

As discussed.

R/Fred

**Frederick F. Shaheen**  
**Chief Counsel, Global Trade**  
Global Law Affairs  
The Boeing Company  
929 Long Bridge Drive  
Arlington, VA 22202-4208  
(O): [b(6)]  
(C): [b(6)]  
<image001.png>

This communication may contain legally privileged, export-controlled, or other confidential business information belonging to The Boeing Company. If you are not the intended recipient, or believe that you have received this message in error, do not print, copy, retransmit, disseminate, or otherwise use any information in the message or in the attachments, if any. Please immediately reply to the sender that you have received this email in error, and then delete the message from both your Inbox and Deleted Files folder. Thank you.

**From:** Wilbur Ross [b(6)]  
**Sent:** 9/4/2017 11:17:59 PM  
**To:** Alexander, Brooke (Federal) [BAlexander@doc.gov]  
**Subject:** Fwd: WL Ross & Co 2016 K-1s  
**Attachments:** 102\_Hilary Geary Q - Tip Trust.pdf; 103\_Wilbur L. Ross, Jr. IRA 060000001964.pdf; 104\_Wilbur L. Ross, Jr. IRA 031038008924.pdf; 105\_Wilbur L. Ross, Jr. (2).pdf; 105\_Wilbur L. Ross, Jr. (3).pdf; 105\_Wilbur L. Ross, Jr. (4).pdf; 105\_Wilbur L. Ross, Jr. (5).pdf; 105\_Wilbur L. Ross, Jr. (6).pdf; 105\_Wilbur L. Ross, Jr. (7).pdf; 105\_Wilbur L. Ross, Jr. (8).pdf; 105\_Wilbur L. Ross, Jr. (9).pdf; 105\_Wilbur L. Ross, Jr. (10).pdf; 105\_WILBUR L. ROSS, JR..pdf; 219\_Wilbur L. Ross, Jr. - IRA (2).pdf; 219\_Wilbur L. Ross, Jr. - IRA.pdf; 572\_WL Ross Group, L.P. (2).pdf; 572\_WL Ross Group, L.P..pdf; 572\_WL ROSS GROUP, LP (2).pdf; 572\_WL Ross Group, LP.pdf; 573\_WL Ross GP LLC.pdf

Please print. W

Sent from my iPhone

Begin forwarded message:

**From:** "Belliard, Domingo" <b(6)@wlross.com>  
**Date:** September 2, 2017 at 11:55:24 PM EDT  
**To:** b(6) Wilbur Ross <b(6) Wilbur Ross>  
**Cc:** "Meotti, Michael" <b(6)@wlross.com>, "Guszack, Gregory" <b(6)@wlross.com>  
**Subject:** WL Ross & Co 2016 K-1s

Dear Fellow Partner,

Attached please find your 2016 K-1 which reflects activity in your account for the year ended December 31, 2016.

If you have any questions please contact me.

Best regards,  
Michael Meotti  
WL Ross & Co. LLC  
1166 Avenue of the Americas, 25th Floor  
New York, NY 10036  
b(6)

\*\*\*\*\*

Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the material from any computer.

\*\*\*\*\*



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**Schedule K-1  
(Form 1065)**

Department of the Treasury  
Internal Revenue Service

**2016**

For calendar year 2016, or tax  
year beginning \_\_\_\_\_, 2016  
ending \_\_\_\_\_, 20\_\_

☐ Final K-1

☐ Amended K-1

651113  
OMB No. 1545-0123

**b(6)**

**Partner's Share of Income, Deductions,  
Credits, etc.**

► See back of form and separate instructions.

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

REDACTED

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**

**b(6)**



**b(6)**

**From:** Wilbur Ross [b(6)]  
**Sent:** 9/7/2017 4:07:05 PM  
**To:** Alexander, Brooke (Federal) [BAlexander@doc.gov]  
**Subject:** Fwd: WLR Conduit MM LLC  
**Attachments:** winmail.dat

Sent from my iPhone

Begin forwarded message:

**From:** "Choi, Christopher" [b(6)]@wlross.com>  
**Date:** August 28, 2017 at 3:25:57 PM EDT  
**To:** "Ross, Wilbur" [b(6)]  
**Subject:** WLR Conduit MM LLC

Dear Mr. Ross,

[b(6)]

Regards,  
Chris Choi

[b(6)]

\*\*\*\*\*  
Confidentiality Note: The information contained in this message, and any attachments, may contain confidential and/or privileged material. It is intended solely for the person(s) or entity to which it is addressed. Any review, retransmission, dissemination, or taking of any action in reliance upon this information by persons or entities other than the intended recipient(s) is prohibited. If you received this in error, please contact the sender and delete the material from any computer.  
\*\*\*\*\*

---

**From:** Choi, Christopher [b(6)] [wlross.com]  
**Sent:** 8/28/2017 3:26:57 PM  
**Subject:** WLR Conduit MM LLC  
**Attachments:** WLR\_Conduit MM LLC\_WL Ross Group LP.pdf

Dear Mr. Ross,

Please see attached your [b(6)]  
[b(6)]

Regards,  
Chris Choi

[b(6)]

**b(6)**